

FLOOR SCHEDULE FOR THURSDAY, MARCH 15, 2018

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
10:00 a.m.: Morning Hour 12:00 p.m.: Legislative Business Fifteen "One Minutes"	4:00 – 4:30 p.m.	4:30 – 5:00 p.m.

H.Res. 780 – Rule providing for consideration of H.R. 4061 – Financial Stability Oversight Council Improvement Act of 2017 (Rep. Ross – Financial Services) and H.R. 4293 – Stress Test Improvement Act of 2017 (Rep. Zeldin – Financial Services) (One hour of debate). The Rules Committee has recommended one Rule which would provide for consideration of two bills.

For **H.R. 4061**, the Rules Committee has recommended a closed Rule that provides for one hour of general debate equally divided and controlled by the Chair and Ranking Member of the Committee on Financial Services. The Rule allows one motion to recommit, with or without instructions, and waives all points of order against the legislation.

For **H.R. 4293**, the Rules Committee has recommended a closed Rule that provides for one hour of general debate equally divided and controlled by the Chair and Ranking Member of the Committee on Financial Services. The Rule allows one motion to recommit, with or without instructions, and waives all points of order against the legislation. **Members are urged to VOTE NO.**

H.R. 4545 – Financial Institutions Examination Fairness Act (Rep. Tipton – Financial Services) (One hour of debate). This measure would establish the Office of Independent Examination Review within the Federal Financial Institutions Examination Council (FFIEC). The new office would investigate complaints from financial institutions about examinations, regularly review the quality of examinations, and adjudicate appeals of determinations made within examinations. If enacted, H.R. 4545 would grant banks the right to appeal supervisory determinations made by financial regulatory agencies (the FDIC, Office of the Comptroller of the Currency, the Federal Reserve, and the National Credit Union Administration, as well as the Consumer Financial Protection Bureau) to the new Office of Independent Examination Review that is independent of the regulatory agencies. Upon appeal by a supervised bank, this new office would be required to undertake a complete review of the agency’s supervisory decision.

The Rule, which was adopted yesterday, provides for one hour of general debate equally divided and controlled by the Committee on Financial Services and provides for consideration of 1 amendment. The amendment is:

Waters Amendment. Narrows the applicability of the bill’s additional appeal process from applying to all financial institutions regardless of their size, including megabanks and payday lenders, to only small, community banks and credit unions with less than \$10 billion in assets.

Bill Text for H.R. 4545:
[PDF Version](#)

Background for H.R. 4545:
[House Report \(HTML Version\)](#)
[House Report \(PDF Version\)](#)

H.R. 4263 – Regulation A+ Improvement Act (Rep. MacArthur – Financial Services) (One hour of debate). This measure would increase by 50% the exemption threshold established by the 2012 Jump Start Our Business Startups (JOBS) Act that allows for more lenient securities regulation of companies when they issue securities. The threshold would rise from \$50 million in a securities offering to \$75 million, adjusted for inflation every two years. The current exemption, codified in a rule issued by the Securities and Exchange Commission known as Regulation A+, is an alternative to a traditional initial public offering (IPO). Regulation A+ is intended to make it easier for smaller, early stage companies to access capital, in part by allowing such companies to offer and sell private securities to the public with limited disclosure requirements and also by exempting them from having to register with state securities regulators. In contrast to public markets like the NYSE and NASDAQ, which are open to all investors, private offerings are generally designed to permit companies to raise capital from sophisticated investors. The current cap of \$50 million per year already benefits relatively large companies. Increasing the cap from \$50 million to \$75 million risks discouraging companies from raising capital through the public markets (such as the NYSE and NASDAQ), which would be harmful since public markets offer greater investor protection, disclosure,

and liquidity. Significantly, the SEC, currently chaired by a Trump appointee, already has the authority to increase the current threshold, which it examines on a biannual basis. The SEC only adopted the rule governing the current \$50 million threshold in 2015 and therefore simply does not have enough data to conclude how well or poorly the exemption is working with respect to helping emerging companies raise capital without encouraging investors to make excessively risky investments on the basis of inadequate information.

The Rule, which was adopted yesterday, provides for one hour of general debate equally divided and controlled by the Committee on Financial Services.

Bill Text for H.R. 4263:

[PDF Version](#)

Background for H.R. 4263:

[House Report \(HTML Version\)](#)

[House Report \(PDF Version\)](#)

The Daily Quote

"A generation of students raised in the shadow of gun violence is sending a loud and united message to lawmakers: Enough is enough. A month after a gunman killed 17 people at Florida's Marjory Stoneman Douglas High School, students across the country demanded lawmakers set up measures to prevent another mass shooting... [T]he National Student Walkout on Wednesday demanded three key actions from Congress: -- Ban assault weapons; -- Require universal background checks before gun sales; -- Pass a gun violence restraining order law that would allow courts to disarm people who display warning signs of violent behavior."

- CNN, 3/15/2018