

Studies - Board of Governors of the Federal Reserve

Section	Page	Excerpt about Study	Deadline	Note
216(a-b)	144	<p>STUDY ON BANKRUPTCY PROCESS FOR FINANCIAL AND NONBANK FINANCIAL INSTITUTIONS.</p> <p>(a) STUDY.—</p> <p>(1) IN GENERAL.—Upon enactment of this Act, the Board of Governors, in consultation with the Administrative Office of the United States Courts, shall conduct a study regarding the resolution of financial companies under the Bankruptcy Code, under chapter 7 or 11 thereof .</p> <p>(2) ISSUES TO BE STUDIED.—Issues to be studied under this section include—</p> <p>(A) the effectiveness of chapter 7 and chapter 11 of the Bankruptcy Code in facilitating the orderly resolution or reorganization of systemic financial companies;</p> <p>(B) whether a special financial resolution court or panel of special masters or judges should be established to oversee cases involving financial companies to provide for the resolution of such companies under the Bankruptcy Code, in a manner that minimizes adverse impacts on financial markets without creating moral hazard;</p> <p>(C) whether amendments to the Bankruptcy Code should be adopted to enhance the ability of the Code to resolve financial companies in a manner that minimizes adverse impacts on financial markets without creating moral hazard;</p> <p>(D) whether amendments should be made to the Bankruptcy Code, the Federal Deposit Insurance Act, and other insolvency laws to address the manner in which qualified financial contracts of financial companies are treated; and</p> <p>(E) the implications, challenges, and benefits to creating a new chapter or subchapter of the Bankruptcy Code to deal with financial companies.</p> <p>(b) REPORTS TO CONGRESS.—Not later than 1 year after the date of enactment of this Act, and in each successive year until the fifth year after the date of enactment of this Act, the Administrative Office of the United States courts shall submit to the Committees on Banking, Housing, and Urban Affairs and the Judiciary of the Senate and the Committees on Financial Services and the Judiciary of the House of Representatives a report summarizing the results of the study conducted under subsection (a).</p>	1 year after enactment, and in each successive year until the 5th year after enactment	

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217(a-b)	144	<p>STUDY ON INTERNATIONAL COORDINATION RELATING TO BANKRUPTCY PROCESS FOR NONBANK FINANCIAL INSTITUTIONS.</p> <p>(a) STUDY.—</p> <p>(1) IN GENERAL.—The Board of Governors, in consultation with the Administrative Office of the United States Courts, shall conduct a study regarding international coordination relating to the resolution of systemic financial companies under the United States Bankruptcy Code and applicable foreign law.</p> <p>(2) ISSUES TO BE STUDIED.—With respect to the bankruptcy process for financial companies, issues to be studied under this section include—</p> <p>(A) the extent to which international coordination currently exists;</p> <p>(B) current mechanisms and structures for facilitating international cooperation;</p> <p>(C) barriers to effective international coordination; and</p> <p>(D) ways to increase and make more effective international coordination of the resolution of financial companies, so as to minimize the impact on the financial system without creating moral hazard.</p> <p>(b) REPORT TO CONGRESS.—Not later than 1 year after the date of enactment of this Act, the Administrative office of the United States Courts shall submit to the Committees on Banking, Housing, and Urban Affairs and the Judiciary of the Senate and the Committees on Financial Services and the Judiciary of the House of Representatives a report summarizing the results of the study conducted under subsection (a).</p>	1 year after enactment	

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620(a-b)	256	<p>STUDY OF BANK INVESTMENT ACTIVITIES.</p> <p>(a) STUDY.—</p> <p>(1) IN GENERAL.—Not later than 18 months after the date of enactment of this Act, the appropriate Federal banking agencies shall jointly review and prepare a report on the activities that a banking entity, as such term is defined in the Bank Holding Company Act of 1956 (12 U.S.C. 1841 et. seq.), may engage in under Federal and State law, including activities authorized by statute and by order, interpretation and guidance.</p> <p>(2) CONTENT.—In carrying out the study under paragraph (1), the appropriate Federal banking agencies shall review and consider—</p> <p>(A) the type of activities or investments;</p> <p>(B) any financial, operational, managerial, or reputation risks associated with or presented as a result of the banking entity engaged in the activity or making the investment; and</p> <p>(C) risk mitigation activities undertaken by the banking entity with regard to the risks.</p> <p>(b) REPORT AND RECOMMENDATIONS TO THE COUNCIL AND TO CONGRESS.—</p> <p>The appropriate Federal banking agencies shall submit to the Council, the Committee on Financial Services of the House of Representatives, and the Committee on Banking, Housing, and Urban Affairs of the Senate the study conducted pursuant to subsection (a) no later than 2 months after its completion. In addition to the information described in subsection (a), the report shall include recommendations regarding—</p> <p>(1) whether each activity or investment has or could have a negative effect on the safety and soundness of the banking entity or the United States financial system;</p> <p>(2) the appropriateness of the conduct of each activity or type of investment by banking entities; and</p> <p>(3) additional restrictions as may be necessary to address risks to safety and soundness arising from the activities or types of investments described in subsection (a).</p>	18 months after enactment	joint with Comptroller of Currency and FDIC

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941(c)	521	<p>STUDY ON RISK RETENTION.—</p> <p>(1) STUDY.—The Board of Governors of the Federal Reserve System, in coordination and consultation with the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Chairperson of the Federal Deposit Insurance Corporation, and the Securities and Exchange Commission shall conduct a study of the combined impact on each individual class of asset-backed security established under section 15G(c)(2) of the Securities Exchange Act of 1934, as added by subsection (b), of—</p> <p>(A) the new credit risk retention requirements contained in the amendment made by subsection (b), including the effect credit risk retention requirements have on increasing the market for Federally subsidized loans; and</p> <p>(B) the Financial Accounting Statements 166 and 167 issued by the Financial Accounting Standards Board.</p> <p>(2) REPORT.—Not later than 90 days after the date of enactment of this Act, the Board of Governors of the Federal Reserve System shall submit to Congress a report on the study conducted under paragraph (1). Such report shall include statutory and regulatory recommendations for eliminating any negative impacts on the continued viability of the asset-backed securitization markets and on the availability of credit for new lending identified by the study conducted under paragraph (1).</p>	90 days after enactment	
1073(a)	687	<p>“(B) STUDY AND ANALYSIS.—Prior to proposing rules under subparagraph (A), the Board shall undertake appropriate studies and analyses, which shall be consistent with section 904(a)(2), and may include an advanced notice of proposed rulemaking, to determine whether a storefront notice or Internet notice facilitates the ability of a consumer—</p> <p>“(i) to compare prices for remittance transfers; and</p> <p>“(ii) to understand the types and amounts of any fees or costs imposed on remittance transfers.</p>	Prior to proposing rules under subparagraph (A) [Board may impose standards or requirements regarding the provision of the storefront and Internet notices]	amending Electronic Fund Transfer Act (15 U.S.C. 1693 et seq.), Sec. 919(a)(6)(B); see page 685 for beginning of amendment

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1103(b)	744	<p>“(8) STUDY OF FOIA EXEMPTION IMPACT.— ‘</p> <p>“(A) STUDY.—The Inspector General of the Board of Governors of the Federal Reserve System shall—</p> <p>“(i) conduct a study on the impact that the exemption from section 552(b)(3) of title 5 (known as the Freedom of Information Act) established under paragraph (6) has had on the ability of the public to access information about the administration by the Board of Governors of emergency credit facilities, discount window lending programs, and open market operations; and</p> <p>“(ii) make any recommendations on whether the exemption described in clause (i) should remain in effect.</p> <p>“(B) REPORT.—Not later than 30 months after the date of enactment of this section, the Inspector General of the Board of Governors of the Federal Reserve System shall submit a report on the findings of the study required under subparagraph (A) to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, and publish the report on the website of the Board.</p>	30 months after enactment	amending the Federal Reserve Act (12 U.S.C. 248), Sec. 11(s)(8); see page 743 for beginning of amendment