

**Mandated Rulemakings - Miscellaneous**

Citation	Begins on Page #	Excerpt about Rulemaking	Deadline	Note
616	241	<p><b>SEC. 38A. SOURCE OF STRENGTH.</b></p> <p>“(a) <b>HOLDING COMPANIES.</b>—The appropriate Federal banking agency for a bank holding company or savings and loan holding company shall require the bank holding company or savings and loan holding company to serve as a source of financial strength for any subsidiary of the bank holding company or savings and loan holding company that is a depository institution.</p> <p>“(b) <b>OTHER COMPANIES.</b>—If an insured depository institution is not the subsidiary of a bank holding company or savings and loan holding company, the appropriate Federal banking agency for the insured depository institution shall require any company that directly or indirectly controls the insured depository institution to serve as a source of financial strength for such institution.</p> <p>“(c) <b>REPORTS.</b>—The appropriate Federal banking agency for an insured depository institution described in subsection (b) may, from time to time, require the company, or a company that directly or indirectly controls the insured depository institution to submit a report, under oath, for the purposes of—</p> <p>“(1) assessing the ability of such company to comply with the requirement under subsection (b); and “(2) enforcing the compliance of such company with the requirement under subsection (b).</p> <p>“(d) <b>RULES.</b>—Not later than 1 year after the transfer date, as defined in section 311 of the Enhancing Financial Institution Safety and Soundness Act of 2010, the appropriate Federal banking agencies shall jointly issue final rules to carry out this section.</p>	1 year after transfer date (see section 311), which is 1 year after enactment unless otherwise determined	Amendment to The Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.). Sec 38A(a-d).
619	246	<p>“(2) <b>RULEMAKING.</b>—</p> <p>“(A) <b>IN GENERAL.</b>—Unless otherwise provided in this section, not later than 9 months after the completion of the study under paragraph (1), the appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission, shall consider the findings of the study under paragraph (1) and adopt rules to carry out this section, as provided in subparagraph (B).</p>	9 months after completion of study described on page 246.	Amendment to The Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.) Sec 13. For paragraph (1) see page 246. For subparagraph B, see page 247. Section 619 begins on page 245.

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619	251	<p>“(2) LIMITATION ON PERMITTED ACTIVITIES.—</p> <p>“(A) IN GENERAL.—No transaction, class of transactions, or activity may be deemed a permitted activity under paragraph (1) if the transaction, class of transactions, or activity—</p> <p>“(i) would involve or result in a material conflict of interest (as such term shall be defined by rule as provided in subsection (b)(2)) between the banking entity and its clients, customers, or counterparties; “(ii) would result, directly or indirectly, in a material exposure by the banking entity to high-risk assets or high-risk trading strategies (as such terms shall be defined by rule as provided in subsection (b)(2));</p> <p>“(iii) would pose a threat to the safety and soundness of such banking entity; or</p> <p>“(iv) would pose a threat to the financial stability of the United States.</p> <p>“(B) RULEMAKING.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall issue regulations to implement subparagraph (A), as part of the regulations issued under subsection (b)(2).</p>	9 months after completion of study described on page 661-662	Amendment to The Bank Holding Company Act of 1956. Sec 13(d)(2)(A-B) of The Bank Holding Company Act of 1956. For Subsection (b)(2)- see page 246
619	251	<p>“(3) CAPITAL AND QUANTITATIVE LIMITATIONS.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall, as provided in subsection (b)(2), adopt rules imposing additional capital requirements and quantitative limitations, including diversification requirements, regarding the activities permitted under this section if the appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission determine that additional capital and quantitative limitations are appropriate to protect the safety and soundness of banking entities engaged in such activities.</p>	9 months after completion of study described on page 661-662	Amendment to The Bank Holding Company Act of 1956. Sec 13(d)(3) of The Bank Holding Company Act of 1956. For Subsection (b)(2)- see page 246

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619	252	“(1) RULEMAKING.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall issue regulations, as part of the rule making provided for in subsection (b)(2), regarding internal controls and recordkeeping, in order to insure compliance with this section.	9 months after completion of study described on page 661-662	Amendment to The Bank Holding Company Act of 1956. Sec 13(e)(1) of The Bank Holding Company Act of 1956. For Subsection (b)(2)- see page 246
619	254	“(4) APPLICATION TO NONBANK FINANCIAL COMPANIES SUPERVISED BY THE BOARD.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall adopt rules, as provided in subsection (b)(2), imposing additional capital charges or other restrictions for nonbank financial companies supervised by the Board to address the risks to and conflicts of interest of banking entities described in paragraphs (1), (2), and (3) of this subsection.	9 months after completion of study described on page 661-662	Amendment to The Bank Holding Company Act of 1956. Sec 13(f)(4) of The Bank Holding Company Act of 1956. Subsection (b)(2)- see page 246. For paragraphs (1), (2), and (3), see pages 246 and 247.

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956(a)(1)(A-B)	530	<p>ENHANCED COMPENSATION STRUCTURE REPORTING.</p> <p>(a) ENHANCED DISCLOSURE AND REPORTING OF COMPENSATION ARRANGEMENTS.—</p> <p>(1) IN GENERAL.—Not later than 9 months after the date of enactment of this title, the appropriate Federal regulators jointly shall prescribe regulations or guidelines to require each covered financial institution to disclose to the appropriate Federal regulator the structures of all incentive-based compensation arrangements offered by such covered financial institutions sufficient to determine whether the compensation structure—</p> <p>(A) provides an executive officer, employee, director, or principal shareholder of the covered financial institution with excessive compensation, fees, or benefits; or</p> <p>(B) could lead to material financial loss to the covered financial institution.</p>	9 months after enactment	
956(b-c)	530	<p>(b) PROHIBITION ON CERTAIN COMPENSATION ARRANGEMENTS.— Not later than 9 months after the date of enactment of this title, the appropriate Federal regulators shall jointly prescribe regulations or guidelines that prohibit any types of incentive-based payment arrangement, or any feature of any such arrangement, that the regulators determine encourages inappropriate risks by covered financial institutions—</p> <p>(1) by providing an executive officer, employee, director, or principal shareholder of the covered financial institution with excessive compensation, fees, or benefits; or</p> <p>(2) that could lead to material financial loss to the covered financial institution.</p> <p>(c) STANDARDS.—The appropriate Federal regulators shall—</p> <p>(1) ensure that any standards for compensation established under subsections (a) or (b) are comparable to the standards established under section of the Federal Deposit Insurance Act (12 U.S.C. 2 1831p-1) for insured depository institutions; and</p> <p>(2) in establishing such standards under such subsections, take into consideration the compensation standards described in section 39(c) of the Federal Deposit Insurance Act (12 U.S.C. 1831p- 9 1(c)).</p>	9 months after enactment	

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165(i)(2)(A-C0)	55	<p>(2) By THE COMPANY.-</p> <p>(A) REQUIREMENT .-A nonbank financial company supervised by the Board of Governors and a bank holding company described in subsection (a) shall conduct semiannual stress tests. All other financial companies that have total consolidated assets of more than \$10,000,000,000 and are regulated by a primary Federal financial regulatory agency shall conduct annual stress tests. The tests required under this subparagraph shall be conducted in accordance with the regulations prescribed under subparagraph (C).</p> <p>(B) REPORT.-A company required to conduct stress tests under subparagraph (A) shall submit a report to the Board of Governors and to its primary financial regulatory agency at such time, in such form, and containing such information as the primary financial regulatory agency shall require.</p> <p>(C) REGULATIONS-Each Federal primary financial regulatory agency, in coordination with the Board of Governors and the Federal Insurance Office, shall issue consistent and comparable regulations to implement this paragraph that shall-</p> <p>(i) define the term "stress test" for purposes of this paragraph;</p> <p>(ii) establish methodologies for the conduct of stress tests required by this paragraph that shall provide for at least 3 different sets of conditions, including baseline, adverse, and severely adverse;</p> <p>(iii) establish the form and content of the report required by subparagraph (B);</p> <p>and</p> <p>(iv) require companies subject to this paragraph to publish a summary of the results of the required stress tests.</p>	18 months after enactment	
752(a-b)	374	<p>INTERNATIONAL HARMONIZATION.</p> <p>(a) In order to promote effective and consistent global regulation of swaps and security-based swaps, the Commodity Futures Trading Commission, the Securities and Exchange Commission, and the prudential regulators (as that term is defined in section 1a(39) of the Commodity Exchange Act), as appropriate, shall consult and coordinate with foreign regulatory authorities on the establishment of consistent international standards with respect to the regulation (including fees) of swaps, security-based swaps, swap entities, and security-based swap entities and may agree to such information-sharing arrangements as may be deemed to be necessary or appropriate in the public interest or for the protection of investors, swap counter-parties, and security-based swap counterparties.</p> <p>(b) In order to promote effective and consistent global regulation of contracts of sale of a commodity for future delivery and options on such contracts, the Commodity Futures Trading Commission shall consult and coordinate with foreign regulatory authorities on the establishment of consistent international standards with respect to the regulation of contracts of sale of a commodity for future delivery and options on such contracts, and may agree to such information-sharing arrangements as may be deemed necessary or appropriate in the public interest for the protection of users of contracts of sale of a commodity for future delivery.</p>	360 days after enactment	

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1412	773	<p>“(ii) LOAN DEFINITION.—The following agencies shall, in consultation with the Board, prescribe rules defining the types of loans they insure, guarantee, or administer, as the case may be, that are qualified mortgages for purposes of paragraph (2)(A), and such rules may revise, add to, or subtract from the criteria used to define a qualified mortgage under paragraph (2)(A), upon a finding that such rules are consistent with the purposes of this section and section 129B, to prevent circumvention or evasion thereof, or to facilitate compliance with such sections:</p> <p>13 “(I) The Department of Housing and Urban Development, with regard to mortgages insured under the National Housing Act (12 U.S.C. 1707 et seq.).</p> <p>“(II) The Department of Veterans Affairs, with regard to a loan made or guaranteed by the Secretary of Veterans Affairs.</p> <p>“(III) The Department of Agriculture, with regard loans guaranteed by the Secretary of Agriculture pursuant to 42 U.S.C. 1472(h).</p> <p>“(IV) The Rural Housing Service, with regard to loans insured by the Rural Housing Service.”.</p>	18 months after transfer date (see section 311), which is 1 year after enactment unless otherwise determined	Amendment Section 129C of the Truth in Lending Act . Amendment begins on page 770. Sec 129C (b)(3)(B) paragraph (2)(A) see page 770.
210(c)(8)(H)(i-iv)	114	<p>H) RECORDKEEPING.—</p> <p>(i) JOINT RULEMAKING.—The Federal primary financial regulatory agencies shall jointly prescribe regulations requiring that financial companies maintain such records with respect to qualified financial contracts (including market valuations) that the Federal primary financial regulatory agencies determine to be necessary or appropriate in order to assist the Corporation as receiver for a covered financial company in being able to exercise its rights and fulfill its obligations under this paragraph or paragraph (9) or (10).</p> <p>(ii) TIME FRAME.—The Federal primary financial regulatory agencies shall prescribe joint final or interim final regulations not later than 24 months after the date of enactment of this Act.</p> <p>(iii) BACK-UP RULEMAKING AUTHORITY.—If the Federal primary financial regulatory agencies do not prescribe joint final or interim final regulations within the time frame in clause (ii), the Chairperson of the Council shall prescribe, in consultation with the Corporation, the regulations required by clause (i).</p> <p>(iv) CATEGORIZATION AND TIERING.—The joint regulations prescribed under clause (i) shall, as appropriate, differentiate among financial companies by taking into consideration their size, risk, complexity, leverage, frequency and dollar amount of qualified financial contracts, interconnectedness to the financial system, and any other factors deemed appropriate.</p>	24 months after enactment	For paragraphs (9) and (10), see pages 114 and 116

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1471	811	<p>"(4) REGULATIONS.- "(A) IN GENERAL.-The Board, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the National Credit Union Administration Board, the Federal Housing Finance Agency, and the Bureau shall jointly prescribe regulations to implement this section.</p>	18 months after transfer date (see section 311), which is 1 year after enactment unless otherwise determined	Amendment to Chapter 2 of the Truth in Lending Act (15 U.S.C. 1631 et seq.). Sec 129H(b)(4)(A)
1473(f)(2)	817	<p>"SEC. 1124. APPRAISAL MANAGEMENT COMPANY MINIMUM REQUIREMENTS. "(a) IN GENERAL.—The Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the National Credit Union Administration Board, the Federal Housing Finance Agency, and the Bureau of Consumer Financial Protection shall jointly, by rule, establish minimum requirements to be applied by a State in the registration of appraisal management companies. Such requirements shall include a requirement that such companies— "(1) register with and be subject to supervision by a State appraiser certifying and licensing agency in each State in which such company operates; "(2) verify that only licensed or certified appraisers are used for federally related transactions; "(3) require that appraisals coordinated by an appraisal management company comply with the Uniform Standards of Professional Appraisal Practice; and "(4) require that appraisals are conducted independently and free from inappropriate influence and coercion pursuant to the appraisal independence standards established under section 129E of the Truth in Lending Act.</p>	18 months after transfer date (see section 311), which is 1 year after enactment unless otherwise determined	Amendment to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3331 et seq.)

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153(c)	40	<p>(c) RULEMAKING AUTHORITY.—</p> <p>(1) SCOPE.—The Office, in consultation with the Chairperson, shall issue rules, regulations, and orders only to the extent necessary to carry out the purposes and duties described in paragraphs (1), (2), and (7) of subsection (a).</p> <p>(2) STANDARDIZATION.—Member agencies, in consultation with the Office, shall implement regulations promulgated by the Office under paragraph (1) to standardize the types and formats of data reported and collected on behalf of the Council, as described in subsection (a)(2). If a member agency fails to implement such regulations prior to the expiration of the 3-year period following the date of publication of final regulations, the Office, in consultation with the Chairperson, may implement such regulations with respect to the financial entities under the jurisdiction of the member agency. This paragraph shall not supersede or interfere with the independent authority of a member agency under other law to collect data, in such format and manner as the member agency requires.</p>		For subsection (a) see page 40
154(b)(1)(C)	42	<p>(C) RULEMAKING.—The Office shall promulgate regulations pursuant to subsections (a)(1), (a)(2), (a)(7), and (c)(1) of section 153 regarding the type and scope of the data to be collected by the Data Center under this paragraph</p>	18 months after enactment	
1064(i)(3)	848	<p>(3) OPM RULES.—The Office of Personnel Management shall issue such rules as are necessary to carry out this subsection.</p>		Subsection (i) see page 674
210(n)(6)	132	<p>(6) MAXIMUM OBLIGATION LIMITATION.—The Corporation may not, in connection with the orderly liquidation of a covered financial company, issue or incur any obligation, if, after issuing or incurring the obligation, the aggregate amount of such obligations outstanding under this subsection for each covered financial company would exceed—</p> <p>(A) an amount that is equal to 10 percent of the total consolidated assets of the covered financial company, based on the most recent financial statement available, during the 30-day period immediately following the date of appointment of the Corporation as receiver (or a shorter time period if the Corporation has calculated the amount described under subparagraph (B)); and</p> <p>(B) the amount that is equal to 90 percent of the fair value of the total consolidated assets of each covered financial company that are available for repayment, after the time period described in subparagraph (A).</p> <p>7) RULEMAKING.—The Corporation and the Secretary shall jointly, in consultation with the Council, prescribe regulations governing the calculation of the maximum obligation limitation defined in this paragraph.</p>		

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202(b)(1-2)	72	<p>(1) <b>IN GENERAL.</b>—Not later than 6 months after the date of enactment of this Act, the Court shall establish such rules and procedures as may be necessary to ensure the orderly conduct of proceedings, including rules and procedures to ensure that the 24-hour deadline is met and that the Secretary shall have an ongoing opportunity to amend and refile petitions under subsection (a)(1).</p> <p>(2) <b>PUBLICATION OF RULES.</b>—The rules and procedures established under paragraph (1), and any modifications of such rules and procedures, shall be recorded and shall be transmitted to—</p> <p>(A) the Committee on the Judiciary of the Senate;</p> <p>(B) the Committee on Banking, Housing, and Urban Affairs of the Senate;</p> <p>(C) the Committee on the Judiciary of the House of Representatives; and</p> <p>(D) the Committee on Financial Services of the House of Representatives.</p>	6 months after enactment	
939A(a-c)	512	<p><b>REVIEW OF RELIANCE ON RATINGS.</b></p> <p>(a) <b>AGENCY REVIEW.</b>—Not later than 1 year after the date of the enactment of this subtitle, each Federal agency shall, to the extent applicable, review—</p> <p>(1) any regulation issued by such agency that requires the use of an assessment of the credit-worthiness of a security or money market instrument; and</p> <p>(2) any references to or requirements in such regulations regarding credit ratings.</p> <p>(b) <b>MODIFICATIONS REQUIRED.</b>—Each such agency shall modify any such regulations identified by the review conducted under subsection (a) to remove any reference to or requirement of reliance on credit ratings and to substitute in such regulations such standard of credit-worthiness as each respective agency shall determine as appropriate for such regulations. In making such determination, such agencies shall seek to establish, to the extent feasible, uniform standards of credit-worthiness for use by each such agency, taking into account the entities regulated by each such agency and the purposes for which such entities would rely on such standards of credit-worthiness.</p> <p>(c) <b>REPORT.</b>—Upon conclusion of the review required under subsection (a), each Federal agency shall transmit a report to Congress containing a description of any modification of any regulation such agency made pursuant to subsection (b).</p>	1 year after enactment	