

Union Calendar No. 316

115TH CONGRESS
1ST SESSION

H. R. 3093

[Report No. 115-426]

To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 28, 2017

Mr. CAPUANO (for himself, Mr. STIVERS, Mr. MEEKS, Mr. FOSTER, and Mr. GONZALEZ of Texas) introduced the following bill; which was referred to the Committee on Financial Services

NOVEMBER 28, 2017

Additional sponsor: Mr. HULTGREN

NOVEMBER 28, 2017

Committed to the Committee of the Whole House on the State of the Union
and ordered to be printed

A BILL

To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Investor Clarity and
5 Bank Parity Act”.

6 **SEC. 2. NAMING RESTRICTIONS.**

7 Section 13 of the Bank Holding Company Act of
8 1956 (12 U.S.C. 1851) is amended—

9 (1) in subsection (d)(1)(G)(vi), by inserting be-
10 fore the semicolon the following: “, except that the
11 hedge fund or private equity fund may share the
12 same name or a variation of the same name as a
13 banking entity that is an investment adviser to the
14 hedge fund or private equity fund, if—

15 “(I) such investment adviser is
16 not an insured depository institution,
17 a company that controls an insured
18 depository institution, or a company
19 that is treated as a bank holding com-
20 pany for purposes of section 8 of the
21 International Banking Act of 1978;

22 “(II) such investment adviser
23 does not share the same name or a
24 variation of the same name as an in-
25 sured depository institution, any com-

1 pany that controls an insured deposi-
2 tory institution, or any company that
3 is treated as a bank holding company
4 for purposes of section 8 of the Inter-
5 national Banking Act of 1978; and
6 “**(III)** such name does not con-
7 tain the word ‘bank’”; and
8 (2) in subsection (h)(5)(C), by inserting before
9 the period the following: “, except as permitted
10 under subsection (d)(1)(G)(vi)”.

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