

AMENDMENT TO H.R. 4173
OFFERED BY MR. INSLEE OF WASHINGTON

Page 93, after line 11, insert the following:

1 (i) **LIMITATION ON NON-DEPOSITORY LIABILITIES.**—

2 (1) **LIMITATION.**—The Council shall, in con-
3 sultation with the Board and the primary financial
4 regulatory agencies, prohibit any financial company
5 from having non-depository liabilities, including all
6 off-balance sheet activities of the company, at any
7 time, that exceed 2 percent of the annual gross do-
8 mestic product of the United States

9 (2) **DETERMINATION OF GROSS DOMESTIC**
10 **PRODUCT.**—The annual gross domestic product of
11 the United States shall be determined for purposes
12 of paragraph (1), using the average such product
13 over the 8 calendar quarters most recently completed
14 as of the time of the determination.

15 (3) **ENFORCEMENT.**—If the Council determines,
16 after notice and opportunity for a hearing, that a fi-
17 nancial company is in violation of paragraph (1), the
18 Council shall require the company to undertake ac-
19 tions described in subsection (d)(1)(F) to bring the
20 company into compliance with paragraph (1).

1 (4) APPLICABILITY OF OTHER PROVISIONS .—

2 Any financial company that the Council is consid-
3 ering for mitigatory action pursuant to paragraph
4 (1) of this subsection shall, for purposes of sub-
5 sections (e) through (h) (relating to due process,
6 Treasury Secretary concurrence, failure to imple-
7 ment plan, and judicial review), be considered a fi-
8 nancial company subject to stricter prudential stand-
9 ards.

10 (5) ENFORCEMENT OF LIMITATIONS ON COMPA-
11 NIES IN VIOLATION OF LIMIT ON DATE OF ENACT-
12 MENT.—If any financial company is in violation of
13 paragraph (1) of this subsection as of the date of
14 the enactment of this Act, the Council or the Board
15 shall within 12 months after such date of enactment
16 take such actions as are authorized under this sec-
17 tion to ensure compliance with such paragraph.

