

114TH CONGRESS
1ST SESSION

H. R. 4096

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

NOVEMBER 19, 2015

Mr. CAPUANO (for himself and Mr. STIVERS) introduced the following bill;
which was referred to the Committee on Financial Services

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—

1 (1) in subsection (d)(1)(G)(vi), by inserting be-
2 fore the semicolon the following: “, except that the
3 hedge fund or private equity fund may share the
4 same name or a variation of the same name as a
5 banking entity that is an investment adviser to the
6 hedge fund or private equity fund, if—

7 “(I) such investment adviser is
8 not an insured depository institution,
9 a company that controls an insured
10 depository institution, or a company
11 that is treated as a bank holding com-
12 pany for purposes of section 8 of the
13 International Banking Act of 1978;

14 “(II) such investment adviser
15 does not share the same name or a
16 variation of the same name as an in-
17 sured depository institution, any com-
18 pany that controls an insured depository
19 institution, or any company that
20 is treated as a bank holding company
21 for purposes of section 8 of the Inter-
22 national Banking Act of 1978; and

23 “(III) such name does not con-
24 tain the word ‘bank’”; and

1 (2) in subsection (h)(5)(C), by inserting before
2 the period the following: “, except as permitted
3 under subsection (d)(1)(G)(vi)”.

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