

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: September 11, 2025

SUBJECT: September 16, 2025, Full Committee Markup

On Tuesday, September 16, 2025, at 10:00 a.m., EDT, in Room 2128 of the Rayburn House Office Building, the Committee on Financial Services will meet to mark up the following measures in an order to be determined by the Chairman.

1. H.R. 1531, the PROTECT Taiwan Act
2. H.R. 2478, the Financial Exploitation Prevention Act of 2025
3. H.R. 3234, to amend the Federal Deposit Insurance Act to modify the amount of reciprocal deposits of an insured depository institution that are not considered to be funds obtained by or through a deposit broker, and for other purposes
4. H.R. 3484, the Business Owners Protection Act of 2025
5. H.R. 3682 the Financial Stability Oversight Council Improvement Act of 2025
6. H.R. 5262, the Bank Competition Modernization Act
7. H.R. 5270, the Stress Testing Accountability and Transparency Act
8. H.R. 5276, the Community Bank LIFT Act
9. H.R. 5291, the Merchant Banking Modernization Act
10. H.R. 5317, the Community Bank Deposit Access Act of 2025
11. H.R. ___, the Kleptocracy Asset Recovery Rewards Program Act

H.R. 1531, the PROTECT Taiwan Act - H.R. 1531, the *PROTECT Taiwan Act*, was introduced on February 24, 2025, by Rep. Frank D. Lucas (R-OK) and Rep. Vicente Gonzalez (D-TX). This bill was attached to the February 25, 2025, hearing titled “Examining Policies to Counter China.” In the 118th Congress, a version of H.R. 1531 passed the House under suspension of the rules by voice vote.

In the event of a Chinese threat to Taiwan, H.R. 1531 would require the Treasury Department, Federal Reserve, and Securities and Exchange Commission (SEC) to seek China’s exclusion from proceedings of the G20, Bank for International Settlements, Financial Stability Board, Basel Committee on Banking Supervision, International Association of Insurance Supervisors, and International Organization of Securities Commissions.

H.R. 2478, the Financial Exploitation Prevention Act of 2025 - H.R. 2478, the *Financial Exploitation Prevention Act of 2025*, was introduced on March 27, 2025, by Rep. Ann Wagner (R-MO) and Rep. Josh Gottheimer (D-NJ) and has nine cosponsors. The bill was noticed to the July 15, 2025, hearing titled “Dodd-Frank Turns 15: Lessons Learned and the Road Ahead.” In the 118th Congress, a version of H.R. 2478 passed the House under suspension of the rules by a

vote of 419-0.

H.R. 2478 amends the *Investment Company Act of 1940* to postpone the date of payment or satisfaction upon redemption of certain securities in the case of the financial exploitation of specified adults. The bill allows registered open-end investment companies and their transfer agents to voluntarily elect to implement safeguards that can delay the redemption of securities if they reasonably believe financial exploitation is occurring or has been attempted.

H.R. 3234, to amend the Federal Deposit Insurance Act to modify the amount of reciprocal deposits of an insured depository institution that are not considered to be funds obtained by or through a deposit broker, and for other purposes. - H.R. 3234, *To Amend the Federal Deposit Insurance Act to Modify the Amount of Reciprocal Deposits of an Insured Depository Institution That Are Not Considered to be Funds Obtained by or Through a Deposit Broker*, was introduced on May 7, 2025, by Rep. Tom Emmer (R-MN) and Rep. Joyce Beatty (D-OH) and has six cosponsors. This bill was attached to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” This bill amends the *Federal Deposit Insurance Act* to modify the amount of reciprocal deposits of an insured depository institution that are not considered to be brokered deposits under a graduated scale based on an institution’s total liabilities and asset size. It also allows institutions that receive a “3” CAMELS composite rating to use this framework.

H.R. 3484, the Business Owners Protection Act of 2025 - H.R. 3484, the *Business Owners Protection Act of 2025*, was introduced on May 19, 2025, by Rep. Andy Barr (R-KY) and has seven cosponsors. The bill was noticed to the July 15, 2025, hearing titled “Dodd-Frank Turns 15: Lessons Learned and the Road Ahead.” H.R. 3484 terminates unused authorities of the SEC that were established pursuant to Dodd-Frank.

H.R. 3682 the Financial Stability Oversight Council Improvement Act of 2025 - H.R. 3682, the *Financial Stability Oversight Council Improvement Act of 2025*, was introduced on June 3, 2025, by Rep. Bill Foster (D-IL) and Rep. Bill Huizenga (R-MI) and has 13 cosponsors. This bill was attached to the July 15, 2025, hearing titled “Dodd-Frank Turns 15: Lessons Learned and the Road Ahead.” This bill would require the Financial Stability Oversight Council, before voting to designate a U.S. nonbank financial company for Federal Reserve supervision, to first consult with the company and its primary regulator and determine that alternative actions (including new or heightened standards or a written mitigation plan) are impracticable or insufficient to address risks to U.S. financial stability. The Council may not vote on a proposed designation unless this determination is made.

H.R. 5262, the Bank Competition Modernization Act - H.R. 5262, the *Bank Competition Modernization Act*, was introduced on September 10, 2025, by Rep. Scott Fitzgerald (R-WI). This bill was attached to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” This bill amends the *Federal Deposit Insurance Act*, the *Bank Holding Company Act*, and the *Home Owners’ Loan Act* to expand the competitive factors considered in reviewing bank mergers and acquisitions. It requires the Attorney General to account for products and services, including loans and deposits, offered by not only other banks but also industrial loan

companies, credit unions, Farm Credit institutions, and certain nonbank financial companies, while also providing that transactions resulting in institutions under \$10 billion are presumed not to harm competition for the purpose of this analysis.

H.R. 5270, the Stress Testing Accountability and Transparency Act - H.R. 5270, the *Stress Testing Accountability and Transparency Act* was introduced on September 10, 2025, by Rep. Bill Huizenga (R-MI) and has one cosponsor. This bill was attached to the May 14, 2025, hearing titled “Enhancing Competition: Shaping the Future of Bank Mergers and De Novo Formation.” This bill requires the FRB to issue regulations to establish the models, assumptions, and scenarios used in annual stress tests which serve as the basis for covered banking organizations’ stress capital buffer requirements. It also prohibits climate-related stress tests for nonbank financial companies and directs the Government Accountability Office to report every three years on the effectiveness of stress testing in assessing the safety and soundness of institutions subjected to stress tests and the stability of the U.S. financial system.

H.R. 5276, the Community Bank LIFT Act - H.R. 5276, the *Community Bank LIFT Act*, was introduced on September 10, 2025, by Rep. Young Kim (R-CA). This bill was attached to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” This bill amends the *Economic Growth, Regulatory Relief, and Consumer Protection Act* (S. 2155) to lower the statutory range for the community bank leverage ratio (CBLR) from 8-10 percent to 6-8 percent. The federal banking agencies would be required to conduct a review of the CBLR and how it can be modified to encourage more community banks to opt-into the framework and submit a report to Congress that contains specific recommendations to do so. The agencies would also be required to propose a rule to implement these recommendations within 180 days and finalize within one year of enactment.

H.R. 5291, the Merchant Banking Modernization Act - H.R. 5291, the *Merchant Banking Act*, was introduced on September 10, 2025 by Rep. Roger Williams (R-TX). This bill was attached to the September 9, 2025 hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” This bill would amend the *Bank Holding Company Act* to permit the holding of merchant banking investments for up to 15 years.

H.R. 5317, the Community Bank Deposit Access Act of 2025 - H.R. 5317, the *Community Bank Deposit Access Act of 2025*, was introduced on September 11, 2025, by Rep. French Hill (R-AR). This bill was attached to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” This bill would amend the *Federal Deposit Insurance Act* to establish that custodial deposits of an insured depository institution are not considered to be brokered deposits as long as the total amount does not exceed 20 percent of an institution’s total liabilities. This applies to institutions under \$10 billion in assets.

H.R. __, the Kleptocracy Asset Recovery Rewards Program Act - H.R. __, the *Kleptocracy Asset Recovery Rewards Program Act*, was introduced on September XX, 2025, by Rep. Stephen Lynch (D-MA). This bill was attached to the April 1, 2025, hearing titled “Following the Money:

Tools and Techniques to Combat Fraud.” The pilot program on which this is based was passed into law through the FY2021 NDAA and as H.R. 389 in the 116th Congress.

This bill would establish a Treasury-based rewards program to incentivize identification of stolen assets that are linked to foreign government corruption. Similar to programs at the IRS and the State Department, rewards would be paid to whistleblowers from the proceeds of the recovered stolen assets. U.S. authorities would be better able to identify, recover, and return assets to victims.