

## MEMORANDUM

**TO:** Members of the Committee on Financial Services

**FROM:** Committee Majority Staff

**DATE:** December 11, 2025

**SUBJECT:** December 16 & 17, 2025, Full Committee Markup

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On Tuesday, December 16-17, 2025, at 10:00 a.m. EST, the House Committee on Financial Services will meet in Room 2128 of the Rayburn House Office Building to markup the following measures in an order to be determined by the Chairman.

1. Resolution Reestablishing the Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity of the Committee on Financial Services
2. H.R. 1078, the Respect State Housing Laws Act
3. H.R. 1181, the Protecting Privacy in Purchases Act
4. H.R. 3959, the Protecting Private Job Creators Act
5. H.R. 4130, the Small Business Relief Act
6. H.R. 4646, the Whistleblower Protection Act of 2025
7. H.R. 5577, the NFIP Extension Act of 2026
8. H.R. 6536, Rural Depositories Revitalization Study Act
9. H.R. 6541, the Regulation A+ Improvement Act
10. H.R. 6544, The Regulatory Efficiency, Verification, Itemization, and Enhanced Workflow (REVIEW) Act
11. H.R. 6546, Merger Process Review Act
12. H.R. 6547, the Least Cost Exception Act
13. H.R. 6550, the American Financial Institution Regulatory Sovereignty and Transparency (American FIRST) Act
14. H.R. 6551, the New Bank Application Numbers Knowledge Act (New BANK) Act
15. H.R. 6552, the Bank-Fintech Partnership Enhancement Act
16. H.R. 6553, the Tailoring and Indexing Enhanced Regulations (TIER) Act
17. H.R. 6554, the Community Bank Representation Act
18. H.R. 6555, the Enhancing Bank Resolution Participation Act
19. H.R. 6556, the Failing Bank Acquisitions Fairness Act
20. H.R. 6570, the Merger Agreement Approvals Clarity and Predictability Act
21. H.R. \_\_\_\_, the Housing for the 21st Century Act

**Resolution Reestablishing the Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity of the Committee on Financial Services:** The Committee will consider a resolution reestablishing the Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity of the Committee on Financial Services for six months effective beginning on January 22, 2026.

**H.R. 1078, the Respect State Housing Laws Act:** H.R. 1078, the *Respect State Housing Laws Act*, was introduced on February 6, 2025, by Rep. Loudermilk (R-GA). The bill was included as part of the December 3, 2025, Subcommittee on Housing and Insurance hearing titled “Building Capacity: Reducing Government Roadblocks to Housing Supply.” The legislation removes a drafting error in Section 4024 of the *CARES Act*, which created a temporary moratorium on eviction filings as well as what was intended to be a temporary requirement to provide 30-day eviction notice to tenants in federally-assisted or federally-backed housing.

**H.R. 1181, the Protecting Privacy in Purchases Act:** H.R. 1181, the *Protecting Privacy in Purchases Act*, was introduced on February 11, 2025, by Rep. Riley Moore (R-WV) and has 26 original cosponsors. This bill was attached to the April 29, 2025, hearing titled “Regulatory Overreach: The Price Tag on American Prosperity.” This bill would prohibit payment card networks from requiring the use of or assigning Merchant Category Codes that distinguish a firearms retailer from general merchandise or sporting-goods retailers.

**H.R. 3959, the Protecting Private Job Creators Act:** H.R. 3959, the *Protecting Private Job Creators Act*, was introduced on June 12, 2025, by Rep. Troy Downing (R-MT) and has four cosponsors. Rep. Cleo Fields (D-LA) is an original co-sponsor. This bill was attached to the July 15, 2025, full Committee hearing titled “Dodd-Frank Turns 15: Lessons Learned and the Road Ahead.” This bill would exempt fixed-income securities from Securities and Exchange Commission (SEC) Rule 15c2-11, which addresses disclosures in over-the-counter markets and imposes requirements upon broker-dealers who publish quotations in such markets.

**H.R. 4130, the Small Business Relief Act:** H.R. 4130, the *Small Business Relief Act*, was introduced on June 25, 2025, by Rep. Andrew Garbarino (R-NY). This bill was attached to the February 26, 2025, Subcommittee on Capital Markets hearing titled, “The Future of American Capital: Strengthening Public and Private Markets by Increasing Investor Access and Facilitating Capital Formation” and the March 25, 2025, full Committee hearing titled, “Beyond Silicon Valley: Expanding Access to Capital Across America.” This bill would amend the *Securities Exchange Act of 1934* to exclude qualified institutional buyers and institutional accredited investors when calculating holders of a security for purposes of the mandatory registration threshold.

**H.R. 4646, the Whistleblower Protection Act of 2025:** H.R. 4646, the *Whistleblower Protection Act of 2025*, was introduced on July 23, 2025, by Rep. De La Cruz (R-TX). The bill was included as part of the December 3, 2025, hearing titled “Building Capacity: Reducing Government Roadblocks to Housing Supply.” The bipartisan bill expands the whistleblower protections described in Section 4712 of title 41, United States Code, to apply to any contracts funded with HUD appropriations.

**H.R. 5577, the NFIP Extension Act of 2026:** H.R. 5577, the *NFIP Extension Act of 2026*, was introduced on September 26, 2025, by Rep. Garbarino (R-NY). The bill was included as part of the December 3, 2025, hearing titled “Building Capacity: Reducing Government Roadblocks to Housing Supply.” The legislation extends the National Flood Insurance Program’s financing and program authorization through September 30, 2026, and applies this extension retroactively to September 30, 2025.

**H.R. 6536, Rural Depositories Revitalization Study Act:** H.R. 6536, the *Rural Depositories Revitalization Study Act* was introduced on December 9, 2025, by Rep. Ralph Norman (R-SC). This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill requires Federal prudential regulators to jointly study ways to improve the growth, capital adequacy, and profitability of rural depository institutions and to identify regulatory barriers to these goals and to the formation of new depository institutions, with a report to Congress due within one year of enactment.

**H.R. 6541, the Regulation A+ Improvement Act:** H.R. 6541, the *Regulation A+ Improvement Act*, was introduced on December 9, 2025, by Rep. Marlin Stutzman (R-IN). This bill was attached to the February 26, 2025, Subcommittee on Capital Markets hearing titled, “The Future of American Capital: Strengthening Public and Private Markets by Increasing Investor Access and Facilitating Capital Formation” and the March 25, 2025, full Committee hearing titled, “Beyond Silicon Valley: Expanding Access to Capital Across America.” This bill would increase the amount that companies can raise under Regulation A from \$50 million to \$150 million. It would also require the SEC to adjust this amount for inflation every two years to the nearest \$10,000.

**H.R. 6544, The Regulatory Efficiency, Verification, Itemization, and Enhanced Workflow (REVIEW) Act:** H.R. 6544, the *Regulatory Efficiency, Verification, Itemization, and Enhanced Workflow (REVIEW) Act* was introduced on December 9, 2025, by Rep. William Timmons (R-SC). This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill amends the *Economic Growth and Regulatory Paperwork Reduction Act of 1996* to build on the existing regulatory review process by increasing the frequency from every ten years to every seven years and requiring the Federal Reserve Board (FRB), Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), and National Credit Union Administration (NCUA) to conduct an internal review of the cumulative impact of their regulations.

**H.R. 6546, Merger Process Review Act:** H.R. 6546, the *Merger Process Review Act*, was introduced on December 9, 2025, by Rep. Roger Williams (R-TX). This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill requires the Inspector General of each Federal prudential regulator to carry out a review every three years of its merger review procedures, submit a report to Congress containing the findings and recommendations, and submit a plan to Congress to implement those recommendations to the extent appropriate.

**H.R. 6547, the Least Cost Exception Act:** H.R. 6547, the *Least Cost Exception Act*, was introduced on December 10, 2025, by Rep. Mike Flood (R-NE). The bill was noticed to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” H.R. 6547 amends the *Federal Deposit Insurance Act* to allow the FDIC to waive the least cost resolution if the agency determine certain conditions are met. The FDIC would be required to submit a report to Congress analyzing the differences between the alternative selected under this bill and the least

costly alternative that would have been selected if not for the new exceptions introduced by this bill.

**H.R. 6550, the American Financial Institution Regulatory Sovereignty and Transparency (American FIRST) Act:** H.R. 6550, the *American Financial Institution Regulatory Sovereignty and Transparency (American FIRST) Act* was introduced on December 10, 2025, by Rep. Loudermilk (R-GA). This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill requires the FRB, OCC, and FDIC to include in their respective annual reports information on their respective interactions with global financial regulatory or supervisory forums like the Basel Committee for the purpose of policy standardization, public transparency, and congressional oversight.

**H.R. 6551, the New Bank Application Numbers Knowledge Act (New BANK) Act:** H.R. 6551, the *New Bank Application Numbers Knowledge (New BANK) Act* was introduced on December 10, 2025, by Rep. Loudermilk. This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill requires the FRB, FDIC, OCC, and NCUA to publish annual reports on applications received for Federal depository institution charters, depository institution holding companies, Federal deposit insurance, and State depository institution charters.

**H.R. 6552, the Bank-Fintech Partnership Enhancement Act:** H.R. 6552, the *Bank-Fintech Partnership Enhancement Act* was introduced on December 10, 2025, by Rep. Andy Barr (R-KY). 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 would direct the FRB, FDIC, and OCC to conduct a study on the impact of bank-fintech partnerships on the banking sector, competition, innovation, consumer protection, and the availability of financial products and services. It also must identify regulatory and legal uncertainties that may be hindering these partnerships. The NCUA is also required to conduct a similar report for partnerships between fintech companies and credit unions. A report to Congress is required within one year of enactment.

**H.R. 6553, the Tailoring and Indexing Enhanced Regulations (TIER) Act:** H.R. 6553, the *Tailoring and Indexing Enhanced Regulations (TIER) Act* was introduced on December 10, 2025, by Rep. Barr. This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill would index various asset-based thresholds for bank regulations to nominal GDP largely for banks categorized as Category II, III, and IV. These regulations include the enhanced prudential standards, periodic and supervisory stress tests, and more.

**H.R. 6554, the Community Bank Representation Act:** H.R. 6554, the *Community Bank Representation Act* was introduced on December 10, 2025, by Rep. Monica De La Cruz (R-TX). This bill was attached to the July 15, 2025, hearing titled “Dodd-Frank Turns 15: Lessons Learned and the Road Ahead.” The bill expands the role of the community bank representative on the FRB to provide them with a more explicit role in the supervision and regulation of banking organizations with less than \$17,000,000 in total assets that the FRB supervises. The bill updates the \$17,000,000 figure for nominal GDP annually.

**H.R.6555, the Enhancing Bank Resolution Participation Act:** H.R. 6555, the *Enhancing Bank Resolution Participation Act*, was introduced on December 10, 2025, by Rep. Bill Huizenga (R-MI). The bill was noticed to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” H.R. 6555 directs the OCC, FDIC, and the FRB, to jointly study the OCC’s use of shelf charters. The Federal banking agencies are required to submit a report to Congress containing the findings of the study and recommendations for legislative or regulatory changes.

**H.R. 6556, the Failing Bank Acquisitions Fairness Act:** H.R. 6556, the *Failing Bank Acquisitions Fairness Act*, was introduced on December 10, 2025, by Rep. Stephen Lynch (D-MA). The bill was noticed to the September 9, 2025, hearing titled “Promoting the Health of the Banking Sector: Reforming Resolution and Broadening Funding Access for Long-Term Resilience.” H.R. 6556 amends the *Federal Deposit Insurance Act* and the *Bank Holding Company Act of 1956* to restrict the circumstances under which a Federal banking agency can waive the 10 percent concentration limits on deposits and liabilities for banking organizations and financial companies when they acquire failed insured depository institutions if (i) the agency determines that the waiver is necessary to prevent significant economic disruption or adverse effects on financial stability, and (ii) the Federal Deposit Insurance Corporation (FDIC) does not receive any qualified applications or bids from a proposed acquirer that would not require a concentration-limit waiver.

**H.R. 6570, the Merger Agreement Approvals Clarity and Predictability Act:** H.R. 6570, the *Merger Agreement Approvals Clarity and Predictability Act*, was introduced on December 10, 2025, by Rep. Scott Fitzgerald (R-WI). This bill was attached to the December 2, 2025, hearing titled “Oversight of Prudential Regulators.” This bill requires the Comptroller General of the United States to study the use of commitments, conditions, and other aspects of merger review procedures by Federal prudential regulators in connection with bank merger applications.

**H.R. \_\_\_\_\_, the Housing for the 21st Century Act:** the *Housing for the 21st Century Act* was introduced on December 11, 2025, by Chairman French Hill, Ranking Member Maxine Waters (D-CA), Rep. Mike Flood (R-NE), and Rep. Emanuel Cleaver (D-MO). The provisions of this bill were included as part of the December 3, 2025, hearing titled “Building Capacity: Reducing Government Roadblocks to Housing Supply.” This bill covers a variety of reforms to make it easier to build and afford housing, including modernizing outdated government programs, lowering costs by removing unnecessary federal requirements, increasing local input and control over housing decisions.