

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 4881  
OFFERED BY MR. HUIZENGA OF MICHIGAN**

Page 1, after line 11, insert the following:

**1 SEC. 2. MORATORIUM ON CERTAIN AUTHORITY.**

2       Before the end of the 1-year period beginning on the  
3 date of the enactment of this Act, neither the Board of  
4 Governors of the Federal Reserve System nor the Sec-  
5 retary of the Treasury may propose, support, or approve  
6 at the Financial Stability Board or the International Asso-  
7 ciation of Insurance Supervisors regulatory standards, in-  
8 cluding capital standards, regulatory best practices, or  
9 guidelines regarding capital standards, for entities that  
10 are not directly regulated by the Board of Governors of  
11 the Federal Reserve System or the Secretary of the Treas-  
12 ury, respectively.

