AMENDMENT IN THE NATURE OF A SUBSTITUTE

[FSOC AUTHORITY MORATORIUM]

OFFERED BY M__. _____

Strike all after the enacting clause and insert the following:

SECTION 1. MORATORIUM.

Before the end of the 1-year period beginning on the date of the enactment of this Act, the Financial Stability Oversight Council may not make a determination under section 113 of the Financial Stability Act of 2010 (12 U.S.C. 5323) that a nonbank financial company (as defined under section 102 of such Act) shall be supervised by the Board of Governors of the Federal Reserve System and subject to prudential standards or undertake any activities, including holding meetings or making inquiries, related to such a determination.

Amend the title so as to read: ''A bill to place a 1-year moratorium on the authority of the Financial Stability Oversight Council to make financial stability determinations.''.