

M E M O R A N D U M

To: Members of the Oversight and Investigations Subcommittee
From: FSC Majority Staff
Date: March 23, 2017
Subject: March 28, 2017, Oversight and Investigations Subcommittee hearing titled “The Arbitrary and Inconsistent Non-Bank SIFI Designation Process”

The Oversight and Investigations Subcommittee will hold a hearing titled “The Arbitrary and Inconsistent Non-Bank SIFI Designation Process” on Tuesday, March 28, 2017, at 10:00 a.m. in room 2128 of the Rayburn House Office Building. The following witnesses will testify:

- Dr. Douglas Holtz-Eakin, President, American Action Forum
- Dr. Paul Kupiec, Resident Scholar, American Enterprise Institute
- Prof. David Zaring, Associate Professor of Legal Studies & Business Ethics, University of Pennsylvania
- Mr. Alex J. Pollock, Distinguished Senior Fellow, R Street Institute

Under Section 113 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) (Pub. L. 111-203), the Financial Stability Oversight Council (FSOC) may determine that the Federal Reserve Board of Governors shall supervise and subject to prudential standards a nonbank financial company. This hearing will examine the FSOC’s processes used to designate nonbank financial companies under Section 113 of Dodd-Frank, to include any deficiencies associated with those processes. The hearing will also examine the findings of a recent Financial Services Committee Majority Staff Report titled “[The Arbitrary and Inconsistent FSOC Nonbank Designation Process.](#)”

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