

115TH CONGRESS
1ST SESSION

H. R. 3093

To amend the Voleker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 28, 2017

Mr. CAPUANO (for himself, Mr. STIVERS, Mr. MEEKS, Mr. FOSTER, and Mr. GONZALEZ of Texas) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Voleker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Investor Clarity and
5 Bank Parity Act”.

6 **SEC. 2. NAMING RESTRICTIONS.**

7 Section 13 of the Bank Holding Company Act of
8 1956 (12 U.S.C. 1851) is amended—

1 (1) in subsection (d)(1)(G)(vi), by inserting be-
2 fore the semicolon the following: “, except that the
3 hedge fund or private equity fund may share the
4 same name or a variation of the same name as a
5 banking entity that is an investment adviser to the
6 hedge fund or private equity fund, if—

7 “(I) such investment adviser is
8 not an insured depository institution,
9 a company that controls an insured
10 depository institution, or a company
11 that is treated as a bank holding com-
12 pany for purposes of section 8 of the
13 International Banking Act of 1978;

14 “(II) such investment adviser
15 does not share the same name or a
16 variation of the same name as an in-
17 sured depository institution, any com-
18 pany that controls an insured depository
19 institution, or any company that
20 is treated as a bank holding company
21 for purposes of section 8 of the Inter-
22 national Banking Act of 1978; and

23 “(III) such name does not con-
24 tain the word ‘bank’”; and

1 (2) in subsection (h)(5)(C), by inserting before
2 the period the following: “, except as permitted
3 under subsection (d)(1)(G)(vi)”.

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