

[DISCUSSION DRAFT]

116TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To require the Director of the Office of Financial Research to carry out an assessment of risks posed by the leveraged lending and collateralized loan obligation markets to the economy or financial stability of the United States, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

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**A BILL**

To require the Director of the Office of Financial Research to carry out an assessment of risks posed by the leveraged lending and collateralized loan obligation markets to the economy or financial stability of the United States, 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 “Leveraged Lending  
5 Data and Analysis Act”.

1 **SEC. 2. ASSESSMENT OF RISKS POSED BY THE LEVERAGED**  
2 **LENDING AND COLLATERALIZED LOAN OBLI-**  
3 **GATION MARKETS.**

4 (a) ASSESSMENT OF RISKS.—

5 (1) IN GENERAL.—The Director of the Office of  
6 Financial Research, in consultation with each agency  
7 represented by a voting member of the Financial  
8 Stability Oversight Council and such other Federal  
9 Departments or agencies as the Director determines  
10 appropriate, shall—

11 (A) gather information on the leveraged  
12 lending and collateralized loan obligation mar-  
13 kets; and

14 (B) assess the risks that such markets  
15 pose to the economy or financial stability of the  
16 United States.

17 (2) SUBPOENA AUTHORITY.—In gathering in-  
18 formation described under paragraph (1)(A), the Di-  
19 rector shall use all available authorities and may, if  
20 the Director determines it necessary, require the  
21 production of such information by subpoena.

22 (b) REPORT.—The Director of the Office of Financial  
23 Research shall issue a report every 6 months, during the  
24 2-year period beginning on the date of enactment of this  
25 Act, to the Financial Stability Oversight Council and the  
26 Congress describing—

- 1           (1) the Director's efforts to gather the informa-
- 2           tion described under subsection (a)(1)(A);
- 3           (2) the Director's analysis of such information;
- 4           and
- 5           (3) any regulatory or legislative recommenda-
- 6           tions the Director may have to mitigate identified
- 7           risks to the economy or financial stability of the
- 8           United States.