

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 2121
OFFERED BY MR. ROTHFUS OF PENNSYLVANIA**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Pension, Endowment,
3 and Mutual Fund Access to Banking Act”.

**4 SEC. 2. TREATMENT OF FUNDS DEPOSITED WITH A CEN-
5 TRAL BANK IN CALCULATING THE APPLICA-
6 BLE SUPPLEMENTARY LEVERAGE RATIO.**

7 (a) IN GENERAL.—The funds of a custody bank that
8 are deposited with a central bank shall not be taken into
9 account when calculating the applicable supplementary le-
10 verage ratio for the custody bank.

11 (b) LIMITATION.—The amount of funds described
12 under subsection (a) may not exceed the total value of de-
13 posits of the custody bank linked to fiduciary or custodial
14 and safekeeping accounts.

15 (c) REGULATIONS.—Not later than 60 days after the
16 date of the enactment of this Act, the appropriate Federal
17 banking agencies shall revise applicable regulations to
18 carry out this Act.

1 (d) DEFINITIONS.—For purposes of this section:

2 (1) APPROPRIATE FEDERAL BANKING AGEN-
3 CY.—The term “appropriate Federal banking agen-
4 cy” has the meaning given that term under section
5 3 of the Federal Deposit Insurance Act (12 U.S.C.
6 1813).

7 (2) CUSTODY BANK.—The term “custody bank”
8 means a depository institution holding company pre-
9 dominantly engaged in custody, safekeeping, and
10 asset servicing activities, including any insured de-
11 pository institution subsidiary of such a holding
12 company.

13 (3) DEPOSITORY INSTITUTION HOLDING COM-
14 PANY.—The term “depository institution holding
15 company” has the meaning given that term under
16 section 3 of the Federal Deposit Insurance Act (12
17 U.S.C. 1813).

18 (4) INSURED DEPOSITORY INSTITUTION.—The
19 term “insured depository institution” has the mean-
20 ing given that term under section 3 of the Federal
21 Deposit Insurance Act (12 U.S.C. 1813).

22 (5) SUPPLEMENTARY LEVERAGE RATIO.—The
23 term “supplementary leverage ratio” means the sup-
24plementary leverage ratio, including applicable buff-
25ers, surcharges, and well-capitalized requirements

1 relating to such supplementary leverage ratio, as de-
2 fined by regulation of the appropriate Federal bank-
3 ing agency in title 12, Code of Federal Regulations,
4 as in effect on October 1, 2017.

Amend the title so as to read: “A bill to ensure that certain funds shall not be taken into account when calculating any supplementary leverage ratio for custody banks, and for other purposes.”.

