

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 4659
OFFERED BY MR. LYNCH OF MASSACHUSETTS**

Strike all after the enacting clause and insert the following:

1 **SECTION 1. APPLICATION OF THE ORDERLY LIQUIDATION**
2 **AUTHORITY TO FINANCIAL MARKET UTILI-**
3 **TIES.**

4 (a) IN GENERAL.—Section 201(a) of the Dodd-
5 Frank Wall Street Reform and Consumer Protection Act
6 (12 U.S.C. 5381(a)) is amended—

7 (1) in paragraph (11)(B)—

8 (A) in clause (iii), by striking “or” at the
9 end;

10 (B) by redesignating clause (iv) as clause
11 (v);

12 (C) by inserting after clause (iii) the fol-
13 lowing:

14 “(iv) a financial market utility, other
15 than a company described in clause (i) or
16 (ii); or”; and

1 (D) in clause (v), as so redesignated, by
2 striking “clauses (i) through (iii)” and inserting
3 “clauses (i) through (iv)”;
4 (2) by adding at the end the following:

5 “(17) FINANCIAL MARKET UTILITY.—The term
6 ‘financial market utility’ has the meaning given that
7 term under section 803.”.

8 (b) BOARD OF GOVERNORS OF THE FEDERAL RE-
9 SERVE SYSTEM AS REGULATOR.—For purposes of title II
10 of the Dodd-Frank Wall Street Reform and Consumer
11 Protection Act (12 U.S.C. 5381 et seq.), the Board of
12 Governors of the Federal Reserve System shall be ap-
13 pointed as the receiver with respect to any financial com-
14 pany that is a financial market utility (as defined in sec-
15 tion 803 of the Payment, Clearing, and Settlement Super-
16 vision Act of 2010 (12 U.S.C. 5462)).

Amend the title so as to read: “A bill amend the
Dodd-Frank Wall Street Reform and Consumer Protec-
tion Act to apply of the orderly liquidation authority to
financial market utilities with the Board of Governors of
the Federal Reserve System as the receiver, and for other
purposes.”.

