

FLOOR SCHEDULE FOR FRIDAY, APRIL 13, 2018

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
9:00 a.m.: Legislative Business Five "One Minutes"	10:15 – 10:30 a.m.	10:30 – 11:15 a.m.

Complete Consideration of [H.R. 4790](#) – Volcker Rule Regulatory Harmonization Act (Rep. Hill – Financial Services) (One hour of debate). This measure would amend Section 619 of the 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act," commonly known as the "Volcker Rule." The Volcker Rule generally prohibits a bank insured by the Federal Deposit Insurance Corporation (FDIC) from engaging in "proprietary trading," trading that solely benefits a bank using the bank's funds and not on behalf of a customer, and limits a bank's dealings with hedge funds and private equity funds. The Volcker Rule aims to protect bank customers as well as taxpayers by preventing banks from making speculative and potentially reckless investments using FDIC-insured deposits. Proprietary trading contributed to the increased stress on the financial system during the 2007-2008 financial crisis. H.R. 4790 would (1) give exclusive rulemaking authority for the Volcker Rule to the Federal Reserve, amending the provision in Dodd-Frank that delegates this rulemaking responsibility to the Federal Reserve, the FDIC, Office of the Comptroller of the Currency, Commodity Futures Trading Commission, and the Securities and Exchange Commission, and (2) exempt community banks – banks with assets under \$10 billion and that meet certain other criteria – from the Volcker Rule.

The Rule, which was adopted on Wednesday, provides for one hour of general debate equally divided and controlled by the Chair and Ranking Member of the Committee on Financial Services.

Bill Text for H.R. 4790:

[PDF Version](#)

Background for H.R. 4790:

[House Report \(HTML Version\)](#)

[House Report \(PDF Version\)](#)

The Daily Quote

"With tax rates falling, spending rising and deficits soaring, House Republicans dusted off a long-debated proposal on Thursday to amend the Constitution to require a balanced budget — only to watch it fail... In the abstract, the vote on Thursday was an opportunity for Republicans in the House to demonstrate their concern for the government's fiscal health, even if recent actions by their party suggest otherwise. But the symbolic move was derided on both sides of the aisle. 'It is an effort to fool the American people into believing that this Congress is financially responsible when quite clearly, based on the votes of the past year, it is wholly and completely irresponsible,' said Representative Mo Brooks, Republican of Alabama, who nonetheless voted for the proposal."

- New York Times, 4/12/2018