

**Editorial Notes****AMENDMENTS**

2018—Subsec. (a). Pub. L. 115-174 substituted “\$250,000,000,000” for “\$50,000,000,000” in introductory provisions.

**Statutory Notes and Related Subsidiaries****EFFECTIVE DATE OF 2018 AMENDMENT**

Except as otherwise provided, amendment by Pub. L. 115-174 effective 18 months after May 24, 2018, see section 401(d) of Pub. L. 115-174, set out as a note under section 5365 of this title.

**CONSTRUCTION OF 2018 AMENDMENT**

For construction of amendment by Pub. L. 115-174 as applied to certain foreign banking organizations, see section 401(g) of Pub. L. 115-174, set out as a note under section 5365 of this title.

**§ 5327. Treatment of certain companies that cease to be bank holding companies****(a) Applicability**

This section shall apply to—

(1) any entity that—

(A) was a bank holding company having total consolidated assets equal to or greater than \$50,000,000,000 as of January 1, 2010; and

(B) received financial assistance under or participated in the Capital Purchase Program established under the Troubled Asset Relief Program authorized by the Emergency Economic Stabilization Act of 2008 [2 U.S.C. 5201 et seq.]; and

(2) any successor entity (as defined by the Board of Governors, in consultation with the Council) to an entity described in paragraph (1).

**(b) Treatment**

If an entity described in subsection (a) ceases to be a bank holding company at any time after January 1, 2010, then such entity shall be treated as a nonbank financial company supervised by the Board of Governors, as if the Council had made a determination under section 5323 of this title with respect to that entity.

**(c) Appeal****(1) Request for hearing**

An entity may request, in writing, an opportunity for a written or oral hearing before the Council to appeal its treatment as a nonbank financial company supervised by the Board of Governors in accordance with this section. Upon receipt of the request, the Council shall fix a time (not later than 30 days after the date of receipt of the request) and place at which such entity may appear, personally or through counsel, to submit written materials (or, at the sole discretion of the Council, oral testimony and oral argument).

**(2) Decision****(A) Proposed decision**

A Council decision to grant an appeal under this subsection shall be made by a vote of not fewer than  $\frac{2}{3}$  of the voting members then serving, including an affirmative vote by the Chairperson. Not later than 60 days after the date of a hearing under para-

graph (1), the Council shall submit a report to, and may testify before, the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives on the proposed decision of the Council regarding an appeal under paragraph (1), which report shall include a statement of the basis for the proposed decision of the Council.

**(B) Notice of final decision**

The Council shall notify the subject entity of the final decision of the Council regarding an appeal under paragraph (1), which notice shall contain a statement of the basis for the final decision of the Council, not later than 60 days after the later of—

(i) the date of the submission of the report under subparagraph (A); or

(ii) if, not later than 1 year after the date of submission of the report under subparagraph (A), the Committee on Banking, Housing, and Urban Affairs of the Senate or the Committee on Financial Services of the House of Representatives holds one or more hearings regarding such report, the date of the last such hearing.

**(C) Considerations**

In making a decision regarding an appeal under paragraph (1), the Council shall consider whether the company meets the standards under section 5323(a) or 5323(b) of this title, as applicable, and the definition of the term “nonbank financial company” under section 5311 of this title. The decision of the Council shall be final, subject to the review under paragraph (3).

**(3) Review**

If the Council denies an appeal under this subsection, the Council shall, not less frequently than annually, review and reevaluate the decision.

(Pub. L. 111-203, title I, §117, July 21, 2010, 124 Stat. 1406.)

**Editorial Notes****REFERENCES IN TEXT**

The Emergency Economic Stabilization Act of 2008, referred to in subsec. (a)(1)(B), is div. A of Pub. L. 110-343, Oct. 3, 2008, 122 Stat. 3765, which is classified principally to chapter 52 (§5201 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 5201 of this title and Tables.

**§ 5328. Council funding**

Any expenses of the Council shall be treated as expenses of, and paid by, the Office of Financial Research.

(Pub. L. 111-203, title I, §118, July 21, 2010, 124 Stat. 1408.)

**§ 5329. Resolution of supervisory jurisdictional disputes among member agencies****(a) Request for Council recommendation**

The Council shall seek to resolve a dispute among 2 or more member agencies, if—

(1) a member agency has a dispute with another member agency about the respective ju-