

The House and Senate Debate Resolution Authority

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The legislative season for financial regulatory reform is now in full swing. In the last two weeks, the leadership of the House Financial Services Committee and Treasury have jointly proposed a revised version of the Obama Administration proposals of last summer. Thereafter, the House Financial Services Committee began to amend the proposal, titled the Financial Stability Improvement Act of 2009, and the Chairman of the Committee, Representative Barney Frank (D-MA), has made clear that further changes will be made next week. This week, Senator Christopher Dodd (D-CT), Chairman of the Senate Banking Committee, released his own competing discussion draft of regulatory reform, entitled the Restoring American Financial Stability Act of 2009.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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