

Sec. 1202. Antitrust savings clause corrections.  
 Sec. 1203. Title I corrections.  
 Sec. 1204. Title III corrections.  
 Sec. 1205. Title IV correction.  
 Sec. 1206. Title VI corrections.  
 Sec. 1207. Title VII corrections.  
 Sec. 1208. Title IX corrections.  
 Sec. 1209. Title X corrections.  
 Sec. 1210. Title XII correction.  
 Sec. 1211. Title XIV correction.  
 Sec. 1212. Technical corrections to other statutes.

1 **SEC. 2. DIRECTED RULEMAKING REPEALS.**

2 With respect to any directed rulemaking required by  
 3 a provision of law repealed by this Act, to the extent any  
 4 rule was issued or revised pursuant to such directed rule-  
 5 making, such rule or revision shall have no force or effect.

6 **TITLE I—ENDING “TOO BIG TO**  
 7 **FAIL” AND BANK BAILOUTS**

8 **Subtitle A—Repeal of the Orderly**  
 9 **Liquidation Authority**

10 **SEC. 111. REPEAL OF THE ORDERLY LIQUIDATION AU-**  
 11 **THORITY.**

12 (a) IN GENERAL.—Title II of the Dodd-Frank Wall  
 13 Street Reform and Consumer Protection Act is hereby re-  
 14 pealed and any Federal law amended by such title shall,  
 15 on and after the effective date of this Act, be effective  
 16 as if title II of the Dodd-Frank Wall Street Reform and  
 17 Consumer Protection Act had not been enacted.

18 (b) CONFORMING AMENDMENTS.—

19 (1) DODD-FRANK WALL STREET REFORM AND  
 20 CONSUMER PROTECTION ACT.—The Dodd-Frank

1 Wall Street Reform and Consumer Protection Act is  
2 amended—

3 (A) in the table of contents for such Act,  
4 by striking all items relating to title II;

5 (B) in section 165(d)—

6 (i) in paragraph (1), by striking “, the  
7 Council, and the Corporation” and insert-  
8 ing “and the Council”;

9 (ii) in paragraph (2), by striking “,  
10 the Council, and the Corporation” and in-  
11 sserting “and the Council”;

12 (iii) in paragraph (3), by striking  
13 “and the Corporation”;

14 (iv) in paragraph (4)—

15 (I) by striking “and the Corpora-  
16 tion jointly determine” and inserting  
17 “determines”;

18 (II) by striking “their” and in-  
19 sserting “its”;

20 (III) in subparagraph (A), by  
21 striking “and the Corporation”; and

22 (IV) in subparagraph (B), by  
23 striking “and the Corporation”;

24 (v) in paragraph (5)—

1 (I) in subparagraph (A), by strik-  
2 ing “and the Corporation may jointly”  
3 and inserting “may”; and

4 (II) in subparagraph (B)—

5 (aa) by striking “and the  
6 Corporation” each place such  
7 term appears;

8 (bb) by striking “may joint-  
9 ly” and inserting “may”;

10 (cc) by striking “have joint-  
11 ly” and inserting “has”;

12 (vi) in paragraph (6), by striking “, a  
13 receiver appointed under title II,”; and

14 (vii) by amending paragraph (8) to  
15 read as follows:

16 “(8) RULES.—Not later than 12 months after  
17 enactment of this paragraph, the Board of Gov-  
18 ernors shall issue final rules implementing this sec-  
19 tion.”; and

20 (C) in section 716(g), by striking “or a  
21 covered financial company under title II”.

22 (2) FEDERAL DEPOSIT INSURANCE ACT.—Sec-  
23 tion 10(b)(3) of the Federal Deposit Insurance Act  
24 (12 U.S.C. 1820(b)(3)) is amended by striking “, or  
25 of such nonbank financial company supervised by

1 the Board of Governors or bank holding company  
2 described in section 165(a) of the Financial Stability  
3 Act of 2010, for the purpose of implementing its au-  
4 thority to provide for orderly liquidation of any such  
5 company under title II of that Act”.

6 (3) FEDERAL RESERVE ACT.—Section 13(3) of  
7 the Federal Reserve Act is amended—

8 (A) in subparagraph (B)—

9 (i) in clause (ii), by striking “, resolu-  
10 tion under title II of the Dodd-Frank Wall  
11 Street Reform and Consumer Protection  
12 Act, or” and inserting “or is subject to  
13 resolution under”; and

14 (ii) in clause (iii), by striking “, reso-  
15 lution under title II of the Dodd-Frank  
16 Wall Street Reform and Consumer Protec-  
17 tion Act, or” and inserting “or resolution  
18 under”; and

19 (B) by striking subparagraph (E).