

**AMENDMENT TO
RULES COMMITTEE PRINT 112-28
(TEXT OF H.R. 4078)**

Add at the end of the bill the following (and conform
the table of contents accordingly):

1 **TITLE VIII—EXCEPTIONS CON-**
2 **CERNING SRO FAILURES AND**
3 **LIBOR ISSUES**

4 **SEC. 801. EXCEPTIONS FOR RULES AND ORDERS REGARD-**
5 **ING SRO FAILURES, RATE SUBMISSIONS BY**
6 **FINANCIAL INSTITUTIONS, OR REPLACE-**
7 **MENT RATES.**

8 (a) IN GENERAL.—The provisions of titles I, II, IV,
9 VI, and VII shall not apply with respect to rules or orders
10 by any of the Federal financial regulatory agencies to—

11 (1) address systemic failures at the self-regu-
12 latory organizations, including failures to detect ac-
13 tivities at regulated entities that have resulted in
14 losses to consumers or investors;

15 (2) replace or augment a flawed or unreliable
16 index or rate, including LIBOR; or

17 (3) regulate submissions by a financial institu-
18 tion, including prohibiting inaccurate or misleading

1 submissions for the purpose of manipulating a rate
2 or index, including LIBOR, whether such submis-
3 sions are made to a Governmental entity, a self-reg-
4 ulatory organization, or a private group.

5 (b) SETTLEMENTS RELATED TO LIBOR.— (b) The
6 provisions of title III shall not apply with respect to any
7 rule or order to facilitate settlements related to submis-
8 sions of inaccurate information related to LIBOR.

9 (c) DEFINITIONS.—For the purpose of this section:

10 (1) FEDERAL FINANCIAL REGULATORY AGEN-
11 CIES.—The term “Federal financial regulatory agen-
12 cies” means the Board of Governors of the Federal
13 Reserve System, the Office of the Controller of the
14 Currency, the Federal Deposit Insurance Corpora-
15 tion, the Commodity Futures Trading Commission,
16 and the Securities and Exchange Commission.

17 (2) LIBOR.—The term “LIBOR” means the
18 London Inter-Bank Offer Rate.

