AMENDMENT TO H.R. 5485, AS REPORTED
OFFERED BY MR. GARRETT OF NEW JERSEY

At the end of the bill (before the short title), insert the following:

SEC. ____. None of the funds made available by this Act may be used to—

(1) designate any nonbank financial company as “too big to fail”;

(2) designate any nonbank financial company as a “systemically important financial institution”; or

(3) make a determination that material financial distress at a nonbank financial company, or the nature, scope, size, scale, concentration, interconnectedness, or mix of the activities of such company, could pose a threat to the financial stability of the United States.