SELECTED NEW PUBLIC LAW:

PUBLIC LAW 115-118: On January 19, 2018, the President approved the FISA Amendments Reauthorization Act of 2017, S. 139, to amend the Foreign Intelligence Surveillance Act of 1978 to improve foreign intelligence collection and the safeguards, accountability, and oversight of acquisitions of foreign intelligence, to extend title VII of such Act, and for other purposes. (132 Stat. 3; 20 pages).

SELECTED FLOOR/CHAMBER ACTIONS:

ON THE FLOOR OF THE HOUSE: On January 18, 2018, the House passed the Home Mortgage Disclosure Adjustment Act, H.R. 2954, to amend the Home Mortgage Disclosure Act of 1975 to specify which depository institutions are subject to the maintenance of records and disclosure requirements of such Act, by a yea-and-nay vote of 243 yeas to 184 nays, Roll No. 32. See v. 163 Cong. Record, pages H513–21, H536–37, January 18, 2018.


ON THE FLOOR OF THE HOUSE: On January 16, 2018, the House agreed to suspend the rules and pass the American Innovation $1 Coin Act, H.R. 770, amended, to require the Secretary of the Treasury to mint coins in recognition of American innovation and significant innovation and pioneering efforts of individuals or groups from each of the 50 States, the District of Columbia, and the United States territories, and to promote the importance of innovation in the United States, the District of Columbia, and the United States territories. See v. 163 Cong. Record, pages H181–83, January 16, 2018.


ON THE FLOOR OF THE HOUSE: On January 17, 2018, the House passed the Expanding Investment Opportunities Act, H.R. 4279, amended, to direct the Securities and Exchange Commission to revise any rules necessary to enable closed-end companies to use the securities offering and proxy rules that are available to other issuers of securities. See v. 163 Cong. Record, pages H183–85, January 16, 2018.

SELECTED COMMITTEE ACTIONS/HEARINGS:


SENATE COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS: On January 17, 2018, the Committee held and concluded a hearing to examine combating money laundering and other forms of illicit finance, focusing on Administration perspectives on reforming and strengthening Bank Secrecy Act enforcement, after receiving testimony from Sigal Mandelker, Under Secretary of the Treasury, Terrorism and Financial Intelligence; and M.
Kendall Day, Acting Deputy Assistant Attorney General, Criminal Division, Department of Justice.

SENATE COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS: On January 17, 2018, the Committee ordered favorably reported the nominations of Jerome H. Powell, of Maryland, to be Chairman of the Board of Governors of the Federal Reserve System, Randal Quarles, of Colorado, to be a Member of the Board of Governors of the Federal Reserve System, Brian D. Montgomery, of Texas, and Robert Hunter Kurtz, of Virginia, both to be an Assistant Secretary of Housing and Urban Development, and David J. Ryder, of New Jersey, to be Director of the Mint, Department of the Treasury.

SENATE COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS: On January 18, 2018, the Committee held and concluded a hearing to examine Committee on Foreign Investment in the United States reform, focusing on examining the essential elements, including S. 2098, to modernize and strengthen the Committee on Foreign Investment in the United States to more effectively guard against the risk to the national security of the United States posed by certain types of foreign investment, S. 1983, to establish a process to review foreign investment to determine the economic effect of the investment on the United States, S. 1591, to impose sanctions with respect to the Democratic People's Republic of Korea, after receiving testimony from Senator Cornyn; Christopher Padilla, IBM Corporation, Armonk, New York; Scott Kupor, Andreessen Horowitz, Menlo Park, California, on behalf of the National Venture Capital Association; Gary Clyde Hufbauer, Peterson Institute for International Economics, Washington, D.C.; and James Mulvenon, SOS International, Burke, Virginia.

SENATE COMMITTEE ON FINANCE: On January 17, 2018, the Committee ordered favorably reported the nominations of Alex Michael Azar II, of Indiana, to be Secretary of Health and Human Services, and Kevin K. McAleenan, of Hawaii, to be Commissioner of U.S. Customs and Border Protection, Department of Homeland Security.

SELECTED MEASURES INTRODUCED IN THE HOUSE:

By Mr. NORMAN, R-SC:

By Mr. CICILLINE, D-RI:
H.R. 4812. A bill to amend chapter 83 of title 41, United States Code (popularly referred to as the Buy American Act) and certain other laws with respect to certain waivers under those laws, to provide greater transparency regarding exceptions to domestic sourcing requirements, and for other purposes; to the Committee on Oversight and Government Reform, and in addition to the Committees on Transportation and Infrastructure, and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the committee. Introduced January 17, 2018.
By Mr. BEYER, D-VA (for himself and 84 cosponsors):

**H.R. 4827.** A bill to provide for the compensation of Federal employees furloughed during a Government shutdown; to the Committee on Oversight and Government Reform. Introduced January 18, 2018.

By Mr. HOLLINGSWORTH, R-IN:

**H.R. 4861.** A bill to nullify certain guidance on deposit advance products, to require the Federal banking agencies to establish standards for short-term, small-dollar loans made by insured depository institutions, to exempt insured depository institutions and insured credit unions from the payday lending rule of the Bureau of Consumer Financial Protection, and for other purposes; to the Committee on Financial Services. Introduced January 19, 2018.

**SELECTED MEASURES INTRODUCED IN THE SENATE:**

By Mr. MERKLEY, D-OR (for himself and Mr. Kaine, D-VA):

**S. 2309.** A bill to provide a process for ensuring the United States does not default on its obligations; to the Committee on Finance. Introduced January 16, 2018.

By Mr. HELLER, R-NV (for himself and Mr. Manchin, D-WV):

**S. 2324.** A bill to amend the Investment Company Act of 1940 to change certain requirements relating to the capital structure of business development companies, to direct the Securities and Exchange Commission to revise certain rules relating to business development companies, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs. Introduced January 18, 2018.

By Ms. HEITKAMP (for herself and nine cosponsors):

**S. 2327.** A bill to prohibit paying Members of Congress during periods which a Government shutdown is in effect, and for other purposes; to the Committee on Homeland Security and Governmental Affairs. Introduced January 19, 2018.

By Mr. DURBIN (for himself and 48 cosponsors):


**SELECTED STUDIES/REPORTS PRESENTED TO CONGRESS**

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: See the Board’s Annual Report to Congress and other reports presented to Congress on the Board’s Publications website such as the Availability of Credit to Small Business and the Presidential $1 Coin Program. See also periodic required reports to Congress by the Board (Intranet site).


CONGRESSIONAL BUDGET OFFICE: The CBO produces dozens of publications and legislative cost estimates every year on a variety of topics including those on the Budget, on the Economy, on Employment and Labor Markets, on Finance, on Housing, on Income Distribution, on Taxes, and on other topics. See especially its analysis of the American Health Care Act, H.R. 1628 as well as a CRS report on H.R. 1628.

SELECTED FEDERAL REGULATORY ACTIONS:


FEDERAL HOUSING FINANCE AGENCY: The FHFA has adjusted the cap on average total assets that is used in determining whether a Federal Home Loan Bank member qualifies as a "community financial institution" (CFI) to $1,173,000,000, based on the annual percentage increase in the Consumer Price Index for all urban consumers (CPI-U), as published by the Department of Labor (DOL). These changes took effect on January 1, 2018. See v. 83 Fed. Register, pages 2153-2154, January 16, 2018 (FR Doc No 2018-00618).

FEDERAL BANKING AGENCIES: A website of the Federal Reserve Bank of St. Louis lays out recent updates to Federal Banking Regulations. See also the news releases from the public websites of the FRB, the OCC, the FDIC, the CFPB, the CFTC and the SEC.

HOW TO OBTAIN DOCUMENTS:

Most of the legislative and regulatory material noted above can be obtained on the Internet (see links within each item) through Congress.gov, the legislative database of the Library of Congress, or through the United States Government Publishing Office via FDsys and GovInfo.gov. Congressional hearings are normally published several months after a hearing occurs, but prepared statements of witnesses, as well as archived webcasts, can be obtained on most Congressional committee websites. Board prepared statements before Congress and press releases on its regulatory actions are available on the Board's public Web site. Selected unofficial transcripts of congressional hearings may also be available on certain commercial databases.

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