

**AMENDMENT TO THE AMENDMENT IN THE NA-  
TURE OF A SUBSTITUTE TO THE COMMITTEE  
PRINT  
OFFERED BY MR. FOSTER OF ILLINOIS**

In section 50005, strike “Section” and insert the following:

1       (a) IN GENERAL.—Section

In section 50005, add at the end the following:

2       (b) STUDY ON THE TRANSMISSION OF MARKET MOV-  
3       ING DATA BY THE EXECUTIVE BRANCH.—

4               (1) IN GENERAL.—The Financial Stability  
5       Oversight Council, in consultation with the Office of  
6       Financial Research, shall carry out a study on—

7                       (A) the approved mechanisms for trans-  
8       mission of material regulatory or policy deci-  
9       sions that can influence financial markets;

10                      (B) the risks to financial stability of Exec-  
11       utive Branch officials releasing such informa-  
12       tion through unapproved channel; and

13                      (C) whether the publication of market  
14       moving information on a platform owned by an  
15       Executive Branch official may constitute con-

1           flicts of interest, result in financial gain, or  
2           generate other adverse outcomes that may  
3           threaten the stability of financial markets.

4           (2) REPORT.—The Financial Stability Over-  
5           sight Council shall issue a report to Congress con-  
6           taining all findings and determinations made in car-  
7           rying out the study required under paragraph (1)  
8           and make such report available to the public, includ-  
9           ing on the website of the Council.

10          (3) FUNDING.—The amendments made by sub-  
11          section (a) shall not apply to an amount of assess-  
12          ments collected under section 155(d) of the Finan-  
13          cial Stability Act of 2010 equal to the amount nec-  
14          essary to carry out the study required under this  
15          subsection, as determined by the Financial Stability  
16          Oversight Council.

