To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.
A BILL

To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.
Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Investor Clarity and
Bank Parity Act”.

SEC. 2. NAMING RESTRICTIONS.

Section 13 of the Bank Holding Company Act of
1956 (12 U.S.C. 1851) is amended—

(1) in subsection (d)(1)(G)(vi), by inserting be-
fore the semicolon the following: “, except that the
hedge fund or private equity fund may share the
same name or a variation of the same name as a
banking entity that is an investment adviser to the
hedge fund or private equity find, if—

“(I) such investment adviser is
not an insured depository institution,
a company that controls an insured
depository institution, or a company
that is treated as a bank holding com-
pany for purposes of section 8 of the
International Banking Act of 1978;

“(II) such investment adviser
does not share the same name or a
variation of the same name as an in-
sured depository institution, any com-
pany that controls an insured depository institution, or any company that is treated as a bank holding company for purposes of section 8 of the International Banking Act of 1978; and

“(III) such name does not contain the word ‘bank’”; and

(2) in subsection (h)(5)(C), by inserting before the period the following: “, except as permitted under subsection (d)(1)(G)(vi)”.

March 4, 2016 (9:43 a.m.)