AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 1595
OFFERED BY MR. HUIZENGA OF MICHIGAN

Page 1, after line 9, insert the following:

(c) EFFECTIVE DATE CONTINGENT ON RULE-MAKING.—

(1) IN GENERAL.—This Act, and the amendments made by this Act, shall take effect on the date that the Federal banking regulators, jointly, issue a report to the Committee on Financial Services of the House of Representatives, the Committee on Banking, Housing, and Urban Affairs of the Senate, and the Office of the Law Revision Counsel, stating that all final rules necessary to carry out this Act, and the amendments made by this Act, have been issued by the Federal banking regulators.

(2) RULEMAKING PERMITTED.—Notwithstanding paragraph (1), rulemaking activities authorized or permitted under this Act, including the amendments made by this Act, shall be treated as authorised or permitted as of the date of enactment for this Act.

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