To require the Director of the Office of Financial Research to carry out an assessment of risks posed by the leveraged lending and collateralized loan obligation markets to the economy or financial stability of the United States, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. ______ introduced the following bill; which was referred to the Committee on ______

A BILL

To require the Director of the Office of Financial Research to carry out an assessment of risks posed by the leveraged lending and collateralized loan obligation markets to the economy or financial stability of the United States, and for other purposes.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the “Leveraged Lending Data and Analysis Act”.

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SEC. 2. ASSESSMENT OF RISKS POSED BY THE LEVERAGED LENDING AND COLLATERALIZED LOAN OBLIGATION MARKETS.

(a) ASSESSMENT OF RISKS.—

(1) IN GENERAL.—The Director of the Office of Financial Research, in consultation with each agency represented by a voting member of the Financial Stability Oversight Council and such other Federal Departments or agencies as the Director determines appropriate, shall—

(A) gather information on the leveraged lending and collateralized loan obligation markets; and

(B) assess the risks that such markets pose to the economy or financial stability of the United States.

(2) SUBPOENA AUTHORITY.—In gathering information described under paragraph (1)(A), the Director shall use all available authorities and may, if the Director determines it necessary, require the production of such information by subpoena.

(b) REPORT.—The Director of the Office of Financial Research shall issue a report every 6 months, during the 2-year period beginning on the date of enactment of this Act, to the Financial Stability Oversight Council and the Congress describing—
(1) the Director’s efforts to gather the information described under subsection (a)(1)(A);

(2) the Director’s analysis of such information;

and

(3) any regulatory or legislative recommendations the Director may have to mitigate identified risks to the economy or financial stability of the United States.