

111<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**S.** \_\_\_\_\_

To address the concept of “Too Big To Fail” with respect to certain financial entities.

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IN THE SENATE OF THE UNITED STATES

Mr. SANDERS introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To address the concept of “Too Big To Fail” with respect to certain financial entities.

1        *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4        This Act may be cited as the “Too Big to Fail, Too  
5 Big to Exist Act”.

6 **SEC. 2. REPORT TO CONGRESS ON INSTITUTIONS THAT**  
7 **ARE TOO BIG TO FAIL.**

8        Notwithstanding any other provision of law, not later  
9 than 90 days after the date of enactment of this Act, the  
10 Secretary of the Treasury shall submit to Congress a list

1 of all commercial banks, investment banks, hedge funds,  
2 and insurance companies that the Secretary believes are  
3 too big to fail (in this Act referred to as the “Too Big  
4 to Fail List”).

5 **SEC. 3. BREAKING-UP TOO BIG TO FAIL INSTITUTIONS.**

6 Notwithstanding any other provision of law, begin-  
7 ning 1 year after the date of enactment of this Act, the  
8 Secretary of the Treasury shall break up entities included  
9 on the Too Big To Fail List, so that their failure would  
10 no longer cause a catastrophic effect on the United States  
11 or global economy without a taxpayer bailout.

12 **SEC. 4. DEFINITION.**

13 For purposes of this Act, the term “Too Big to Fail”  
14 means any entity that has grown so large that its failure  
15 would have a catastrophic effect on the stability of either  
16 the financial system or the United States economy without  
17 substantial Government assistance.