

112TH CONGRESS
1ST SESSION

H. R. 3044

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to repeal the Office of Financial Research.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 23, 2011

Mr. CANSECO (for himself, Mr. HENSARLING, Mr. NEUGEBAUER, Mr. BACHUS, and Mrs. CAPITO) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to repeal the Office of Financial Research.

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. REPEAL OF THE OFFICE OF FINANCIAL RE-**
4 **SEARCH.**

5 (a) IN GENERAL.—Subtitle B of title I of the Dodd-
6 Frank Wall Street Reform and Consumer Protection Act
7 is hereby repealed.

1 (b) CONFORMING AMENDMENTS TO THE DODD-
2 FRANK ACT.—The Dodd-Frank Wall Street Reform and
3 Consumer Protection Act is amended—

4 (1) in section 102(a), by striking paragraph
5 (5);

6 (2) in section 111—

7 (A) in subsection (b)(2)—

8 (i) by striking subparagraph (A); and

9 (ii) by redesignating subparagraphs
10 (B), (C), (D), and (E) as subparagraphs
11 (A), (B), (C), and (D), respectively;

12 (B) in subsection (c), by striking “sub-
13 paragraphs (C), (D), and (E)” and inserting
14 “subparagraphs (B), (C), and (D)”;

15 (3) in section 112—

16 (A) in subsection (a)(2)—

17 (i) in subparagraph (A), by striking
18 “direct the Office of Financial Research
19 to”;

20 (ii) by striking subparagraph (B); and

21 (iii) by redesignating subparagraphs
22 (C), (D), (E), (F), (G), (H), (I), (J), (K),
23 (L), (M), and (N) as subparagraphs (B),
24 (C), (D), (E), (F), (G), (H), (I), (J), (K),
25 (L), and (M), respectively; and

1 (B) in subsection (d)—

2 (i) in paragraph (1), by striking “the
3 Office of Financial Research, member
4 agencies, and” and inserting “member
5 agencies and”;

6 (ii) in paragraph (2), by striking “the
7 Office of Financial Research, any member
8 agency, and” and inserting “any member
9 agency and”;

10 (iii) in paragraph (3)—

11 (I) by striking “, acting through
12 the Office of Financial Research,”
13 each place it appears; and

14 (II) in subparagraph (B), by
15 striking “the Office of Financial Re-
16 search or”; and

17 (iv) in paragraph (5)(A), by striking
18 “, the Office of Financial Research,”;

19 (4) in section 116, by striking “, acting through
20 the Office of Financial Research,” each place it ap-
21 pears; and

22 (5) by striking section 118.

23 (c) CONFORMING AMENDMENT TO THE PAPERWORK
24 REDUCTION ACT.—Section 2(5) of the Paperwork Reduc-

1 tion Act is amended by striking “the Office of Financial
2 Research,”.

3 (d) TECHNICAL AMENDMENTS.—The table of con-
4 tents for the Dodd-Frank Wall Street Reform and Con-
5 sumer Protection Act is amended—

6 (1) by striking the item relating to section 118;

7 and

8 (2) by striking the items relating to subtitle B
9 of title I.

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