

113TH CONGRESS
2D SESSION

H. R. 4383

To amend the Consumer Financial Protection Act of 2010 to establish a
Small Business Advisory Board, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 3, 2014

Mr. PITTENGER (for himself and Mr. HECK of Washington) introduced the
following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Consumer Financial Protection Act of 2010
to establish a Small Business Advisory Board, and for
other purposes.

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 “Bureau of Consumer
5 Financial Protection Small Business Advisory Board
6 Act”.

1 **SEC. 2. ESTABLISHMENT OF A SMALL BUSINESS ADVISORY**
2 **BOARD WITHIN THE BUREAU OF CONSUMER**
3 **FINANCIAL PROTECTION.**

4 (a) IN GENERAL.—The Consumer Financial Protec-
5 tion Act of 2010 is amended by inserting after section
6 1014 (12 U.S.C. 5494) the following new section:

7 **“SEC. 1014A. SMALL BUSINESS ADVISORY BOARD.**

8 “(a) ESTABLISHMENT.—The Director shall establish
9 a Small Business Advisory Board—

10 “(1) to advise and consult with the Bureau in
11 the exercise of the Bureau’s functions under the
12 Federal consumer financial laws applicable to eligi-
13 ble financial products or services; and

14 “(2) to provide information on emerging prac-
15 tices of small business concerns that provide eligible
16 financial products or services, including regional
17 trends, concerns, and other relevant information.

18 “(b) MEMBERSHIP.—

19 “(1) NUMBER.—The Director shall appoint no
20 fewer than 12 members to the Small Business Advi-
21 sory Board.

22 “(2) QUALIFICATION.—Members appointed pur-
23 suant to paragraph (1) shall be representatives of
24 small business concerns that provide eligible finan-
25 cial products or services.

1 “(c) MEETINGS.—The Small Business Advisory
2 Board—

3 “(1) shall meet from time to time at the call of
4 the Director; and

5 “(2) shall meet at least twice each year.

6 “(d) COMPENSATION AND TRAVEL EXPENSES.—
7 Members of the Small Business Advisory Board who are
8 not full-time employees of the United States shall—

9 “(1) be entitled to receive compensation at a
10 rate fixed by the Director while attending meetings
11 of the Small Business Advisory Board, including
12 travel time; and

13 “(2) be allowed travel expenses, including trans-
14 portation and subsistence, while away from their
15 homes or regular places of business.

16 “(e) DEFINITIONS.—In this section—

17 “(1) the term ‘eligible financial product or serv-
18 ice’ means a financial product or service that is of-
19 fered or provided for use by consumers primarily for
20 personal, family, or household purposes as described
21 in clause (i), (iii), (v), (vi), or (ix) of section
22 1002(15)(A); and

23 “(2) the term ‘small business concern’ has the
24 meaning given such term in section 3 of the Small
25 Business Act (15 U.S.C. 632).”.

1 (b) TABLE OF CONTENTS AMENDMENT.—The table
2 of contents of the Dodd-Frank Wall Street Reform and
3 Consumer Protection Act (12 U.S.C. 5301 et seq.) is
4 amended by inserting after the item related to section
5 1014 the following new item:

“Sec. 1014A. Small Business Advisory Board.”.

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