

Calendar No. 627

114TH CONGRESS
2^D SESSION**S. 3318**

To amend the Consumer Financial Protection Act of 2010 to subject the Bureau of Consumer Financial Protection to the regular appropriations process, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 13, 2016

Mr. PERDUE introduced the following bill; which was read the first time

SEPTEMBER 14, 2016

Read the second time and placed on the calendar

A BILL

To amend the Consumer Financial Protection Act of 2010 to subject the Bureau of Consumer Financial Protection to the regular appropriations process, 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 “Consumer Financial
5 Protection Bureau Accountability Act of 2016”.

1 **SEC. 2. SUBJECTING THE BUREAU OF CONSUMER FINAN-**
2 **CIAL PROTECTION TO THE REGULAR APPRO-**
3 **PRIATIONS PROCESS.**

4 Section 1017 of the Consumer Financial Protection
5 Act of 2010 (12 U.S.C. 5497) is amended—

6 (1) in subsection (a)—

7 (A) in the subsection heading, by striking
8 “TRANSFER OF FUNDS FROM BOARD OF GOV-
9 ERNORS.—” and inserting “BUDGET AND FI-
10 NANCIAL MANAGEMENT.—”;

11 (B) by striking paragraphs (1) through
12 (3);

13 (C) by redesignating paragraphs (4) and
14 (5) as paragraphs (1) and (2), respectively; and

15 (D) in paragraph (1), as so redesignated—

16 (i) in the paragraph heading, by strik-
17 ing “BUDGET AND FINANCIAL MANAGE-
18 MENT.—” and inserting “IN GENERAL.—”;

19 (ii) by striking subparagraph (E); and

20 (iii) by redesignating subparagraph
21 (F) as subparagraph (E);

22 (2) by striking subsections (b) through (d);

23 (3) by redesignating subsection (e) as sub-
24 section (b); and

25 (4) in subsection (b), as so redesignated—

1 (A) by striking paragraphs (1) through (3)
2 and inserting the following:

3 “(1) AUTHORIZATION OF APPROPRIATIONS.—

4 There is authorized to be appropriated such funds as
5 may be necessary to carry out this title for fiscal
6 year 2018.”; and

7 (B) by redesignating paragraph (4) as
8 paragraph (2).

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