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114TH CONGRESS
1ST SESSION

S. 482

To increase from $10,000,000,000 to $50,000,000,000 the threshold figure at which regulated depository institutions are subject to direct examination and reporting requirements of the Bureau of Consumer Financial Protection, and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2015

Mr. TOOMEY (for himself and Mr. DONNELLY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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A BILL

To increase from $10,000,000,000 to $50,000,000,000 the threshold figure at which regulated depository institutions are subject to direct examination and reporting requirements of the Bureau of Consumer Financial Protection, and for other purposes.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Consumer Financial Protection Bureau Examination and Reporting Threshold Act of 2015''.

SEC. 2. INCREASE IN THE EXAMINATION THRESHOLD.

Section 1025(a) of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5515(a)) is amended by striking "$10,000,000,000" each place that term appears and inserting "$50,000,000,000".

SEC. 3. INCREASE IN THE REPORTING THRESHOLD.

Section 1026(a) of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5516(a)) is amended by striking "$10,000,000,000" each place that term appears and inserting "$50,000,000,000".

SEC. 4. EFFECTIVE DATE.

This Act and the amendments made by this Act shall take effect on the date that is 45 days after the date of enactment of this Act.

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