IB

Union Calendar No. 311

115TH CONGRESS
1ST SESSION

H. R. 3072

[Report No. 115–420]

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 HOUSE OF REPRESENTATIVES

JUNE 27, 2017

Mr. CLAY (for himself and Mr. STIVERS) introduced the following bill; which was referred to the Committee on Financial Services

NOVEMBER 21, 2017

Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

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 ''Bureau of Consumer Financial Protection Examination and Reporting Threshold Act of 2017''.

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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