

117TH CONGRESS
2D SESSION

H. R. 8443

To impose additional requirements for covered agencies in regulatory flexibility analysis.

IN THE HOUSE OF REPRESENTATIVES

JULY 20, 2022

Mr. FITZGERALD (for himself, Ms. SALAZAR, Mr. GARBARINO, Mrs. FISCHBACH, and Ms. VAN DUYNE) introduced the following bill; which was referred to the Committee on the Judiciary, and in addition to the Committees on Small Business, and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To impose additional requirements for covered agencies in regulatory flexibility analysis.

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 “Making the CFPB Ac-
5 countable to Small Businesses Act of 2022”.

1 **SEC. 2. REPEAL OF SMALL BUSINESS LOAN DATA COLLEC-**
2 **TION.**

3 The Equal Credit Opportunity Act (15 U.S.C. 1691
4 et seq.) is amended by striking section 704B.

5 **SEC. 3. INITIAL REGULATORY FLEXIBILITY ANALYSIS.**

6 Section 603(d)(1) of title 5, United States Code, is
7 amended—

8 (1) in subparagraph (B), by striking “and” at
9 the end;

10 (2) in subparagraph (C), by striking the period
11 and inserting “; and”; and

12 (3) by adding at the end the following:

13 “(D) where the covered agency does not
14 adopt any alternatives described in paragraphs
15 (1) through (4) of subsection (c), a detailed jus-
16 tification of the covered agency’s determination
17 that the relative size and resources of small en-
18 tities should have no bearing on the rule, sup-
19 ported by factual, policy and legal reasons.”.

20 **SEC. 4. FINAL REGULATORY FLEXIBILITY ANALYSIS.**

21 Section 604(a) of title 5, United States Code, is
22 amended in the second paragraph (6) to read as follows:

23 “(7) for a covered agency, as defined in section
24 609(d)(2), a description of the steps the agency has
25 taken to minimize any additional cost of credit for
26 small entities and, where no significant alternatives

1 for small entities was adopted, a detailed justifica-
2 tion of the covered agency's determination that the
3 relative size and resources of small entities should
4 have no bearing on the rule, supported by factual,
5 policy and legal reasons.”.

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