

FINANCIAL SERVICES AND GENERAL GOVERNMENT
APPROPRIATIONS BILL, 2025

JUNE 17, 2024.—Committed to the Committee of the Whole House on the State of
the Union and ordered to be printed

Mr. JOYCE of Ohio, from the Committee on Appropriations,
submitted the following

R E P O R T

together with

DISSENTING VIEWS

[To accompany H.R. 8773]

The Committee on Appropriations submits the following report in
explanation of the accompanying bill making appropriations for Fi-
nancial Services and General Government for the fiscal year ending
September 30, 2025.

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INTRODUCTION

The fiscal year 2025 discretionary allocation is \$23,608,000,000. This is \$2,442,000,000 below the fiscal year 2024 enacted level and \$5,862,768,000 below the President’s Budget Request for fiscal year 2025.

The Committee report refers to certain organizations, offices, and institutions as follows: the Government Accountability Office as GAO; the Office of Management and Budget as OMB; the Office of Personnel Management as OPM; the Internal Revenue Service as IRS; the General Services Administration as GSA; and full-time equivalent as FTE. References to “the Committee” means the Committee on Appropriations of the House of Representatives, unless otherwise noted. In addition, any reference to the “budget request” or “the request” should be interpreted to mean the Budget of the U.S. Government, Fiscal Year 2025, that was submitted to Congress on March 11, 2024.

HIGHLIGHTS OF THE BILL

The Financial Services and General Government bill has jurisdiction over a broad and varied range of government functions and services encompassing both the Executive and Judicial branches. These appropriations support the Department of the Treasury, the Executive Office of the President, Federal Payments to the District of Columbia, and the Federal Judiciary. The bill also provides resources for over a dozen independent agencies and commissions, each of which serves the public with a distinct mission.

The Fiscal Year 2025 FSGG bill promotes fiscal responsibility by reducing non-defense discretionary levels, counters the Administration’s overreaching regulatory agenda, brings oversight to the Consumer Financial Protection Bureau, and reduces spending in unauthorized programs.

OVERSIGHT AND MANAGEMENT

The Committee strongly believes in the need for careful oversight of government expenditure of taxpayer dollars and is committed to providing the necessary oversight to reduce waste, fraud, and inefficiency in the operations and programs funded by the Financial Services and General Government bill.

To this end, the Committee does not support the Administration's request to fund climate change initiatives, staff diversity and inclusion offices, train Federal employees on critical race theory, expand agencies' regulatory agendas, and buy a Federal fleet of electric vehicles. The Committee strongly believes agencies under its jurisdiction should maintain focus on assisting small businesses, providing high levels of customer service, investing in rural and low-income communities, countering illicit finance, cyber threats, and fentanyl trafficking, and maintaining a strong judicial system.

As required by the Joint Explanatory Explanatory Statement, accompanying the Financial Services and General Government Appropriations Act, 2024, the Committee looks forward to receiving the report from OMB on Government-Wide Telework. The Committee expects agencies under the jurisdiction of the subcommittee to reduce their office footprint if their average office space utilization rate is less than 60 percent, based on a benchmark of 150 usable square feet per person.

The Committee recommendation again includes a provision requiring OMB to remind all Federal agencies of the compliance obligations detailed in title VII of this Act.

REPROGRAMMING AND OPERATING PLAN PROCEDURES

Section 608 and Section 739 of this Act detail department and agency responsibilities and procedures relating to reprogramming of funds among programs, projects, and activities. Each department and agency funded in this Act shall follow the directions set forth in this Act and its accompanying report and shall not reallocate resources or reorganize activities except as provided herein. The Committee expects that agencies or entities that fulfill the requirements of Section 608 will also be in compliance with the requirements of Section 739.

Section 608 requires agencies and entities funded by this Act to receive prior approval from the Committees on Appropriations of the House of Representatives and the Senate for any reprogramming of funds that (1) creates a new program; (2) eliminates a program, project, or activity; (3) increases funds or personnel for any program, project, or activity for which funds have been denied or restricted by Congress; (4) proposes to use funds directed for a specific activity by the Committee on Appropriations of either the House of Representatives or the Senate for a different purpose; (5) augments existing programs, projects, or activities in excess of \$5,000,000 or 10 percent, whichever is less; (6) reduces existing programs, projects, or activities by \$5,000,000 or 10 percent, whichever is less; or (7) creates or reorganizes offices, programs, or activities. In addition, prior to any significant reorganization, restructuring, relocation, or closing of offices, programs, or activities, each agency or entity funded in this Act shall consult with the Committees on Appropriations.

Not later than 60 days after the date of enactment of this Act, each agency shall submit a report to establish the baseline for application of reprogramming and transfer authorities for fiscal year 2025. The amount appropriated for agencies shall be reduced by \$100,000 per day for each day after the required date that the report has not been submitted to the Committees.

Reprogramming procedures shall apply to funds provided in this bill, unobligated balances from previous appropriations Acts that are available for obligation or expenditure in fiscal year 2025, and non-appropriated resources such as fee collections that are used to meet program requirements in fiscal year 2025.

To assess a reprogramming request, the Committee expects it would require the following information, at minimum: a thorough justification for the reprogramming, the impact of the reprogramming on budget requirements for future fiscal years, and the impact of the reprogramming on carryover funding. These requirements also apply to significant reorganizations or restructurings of programs, projects, or activities, even if such a reorganization or restructuring does not involve reprogramming of funding. The Committee also expects prompt notification of any reprogramming that does not meet the above criteria but might have significant impacts on budgetary requirements for future fiscal years.

The Committee directs that, for purposes of this report and the Act, the term “consult” means a pre-decisional engagement between a relevant Federal agency and the Committee during which the Committee is provided a meaningful opportunity to provide facts and opinions to inform: (1) the use of funds; (2) the development, content, or conduct of a program or activity; or (3) a decision to be taken.

Except in emergency situations, reprogramming requests should be submitted no later than June 30, 2025. Moreover, the Committee notes that when an agency or entity submits a reprogramming or transfer request to the Committees on Appropriations and does not receive identical responses from the House and Senate, it is the responsibility of the Department or agency to reconcile the House and Senate differences before proceeding and, if reconciliation is not possible, to consider the request to reprogram funds unapproved.

OTHER MATTERS AND DIRECTIVES

Reports.—The Committee stresses that all reports are required to be completed in compliance with the timeframe outlined for each respective directive. Furthermore, the Committee expects that the specifications and conditions associated with funding appropriated by this Act shall be accomplished in the manner as directed in the report.

Budget Justifications.—Budget justifications are the primary tool used by the Committees on Appropriations to evaluate the resource requirements and fiscal needs of agencies. The Committee is aware that the format and presentation of budget materials is largely left to the agency within presentation objectives set forth by OMB. In fact, OMB Circular A–11, part 1 specifically instructs agencies to consult with Congressional committees beforehand. The Committee expects that all agencies funded under this Act will heed this directive.

The Committee continues the direction that justifications submitted with the fiscal year 2026 budget request by agencies funded under this Act contain the customary level of detailed data and explanatory statements to support the appropriations requests at the level of detail contained in the funding table included at the end of this report. Among other items, agencies shall provide a detailed discussion of proposed new initiatives, proposed changes in the agency's financial plan from prior year enactment, detailed data on all programs, and comprehensive information on any office or agency restructurings. At a minimum, each agency must also provide adequate justification for funding and staffing changes for each individual office and materials that compare programs, projects, and activities that are proposed for fiscal year 2026 to the fiscal year 2025 enacted levels.

American Flag Purchases.—The Committee once again urges all Federal agencies to only purchase flags that contain 100 percent American-made materials even though the All American Flag Act requires the Federal government to purchase flags made of only 50 percent American-made materials.

TITLE I—DEPARTMENT OF THE TREASURY

DEPARTMENTAL OFFICES

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$287,576,000
Budget request, fiscal year 2025	312,294,000
Recommended in the bill	244,424,000
Bill compared with:	
Appropriation, fiscal year 2024	– 43,152,000
Budget request, fiscal year 2025	– 67,870,000

The Departmental Offices support the Secretary of the Treasury as the chief operating executive of the Department and in her role in determining the tax, economic, and financial management policies of the Federal government. The Secretary's responsibilities funded by the Salaries and Expenses appropriation include: recommending and implementing domestic and international economic and tax policy; providing recommendations regarding fiscal policy; governing the fiscal operations of the government; managing the public debt; managing development of financial policy; representing the U.S. on international monetary, trade, and investment issues; overseeing Treasury Department international operations; directing the administrative operations of the Treasury Department; and providing executive oversight of the bureaus within the Treasury Department.

COMMITTEE RECOMMENDATION

The Committee recommends \$244,424,000 for Departmental Offices, Salaries and Expenses. The recommendation includes \$3,000,000 for the Office of Tribal and Native American Affairs for engagement with Tribes and Native Communities.

Treasury Forfeiture Fund.—The Department is directed to continue to submit a detailed table each month reporting the interest earned, forfeiture revenue collected, unobligated balances, recoveries, expenses to date, and expenses estimated for the remainder of the fiscal year.

Financial Literacy for Students.—The Committee is encouraged by the Department's work to help promote financial literacy, particularly among the school-age population. The Department's goals in this area are aligned with the States, where 33 States have a high-school personal finance requirement. The Committee strongly encourages the Department to partner with entities offering financial literacy programs, where appropriate, to broaden the scope of the Financial Literacy Education Commission to reach more students to encourage economic inclusion and lasting financial resilience.

Cybersecurity in the Financial Services Sector.—The Committee encourages the Office of Cybersecurity and Critical Infrastructure Protection (OCCIP) to improve resilience to cyberattacks by expanding risk assessment and mitigation capabilities as a part of its role as a Sector Risk Management Agency. OCCIP is further encouraged to engage in efforts to map third-party dependencies in the financial sector, provide analysis of domestic and international cybersecurity threats and vulnerabilities, and support bilateral and multilateral engagement on financial sector cybersecurity in strategically important regions, including Eastern Europe and East Asia.

Proposed Credit Reporting Changes.—The Committee is concerned that the Federal Housing Finance Agency's (FHFA) proposal to change single-family loan originations credit report requirements from the tri-merge system to a bi-merge system will have adverse impacts on homebuyers and the mortgage industry. Within one year of enactment of this Act, FHFA is directed to conduct a study in coordination with the Financial Stability Oversight Council regarding the potential impacts of such a change on consumers and housing markets and submit a report with its findings to the Committee. The report should include the impact the change would have on: (1) consumers in every credit score band, (2) minority and rural populations, (3) the pricing of mortgage loans and risk posed by the mortgage loan to the enterprise, and (4) lenders and other industry stakeholders. Until such time as FHFA has conducted the study and reported the findings to the Committee, FHFA is directed to withhold changes to single-family loan originations credit report requirements. The Committee further reminds FHFA of its obligations under the Administrative Procedure Act to ensure any such change be made in an open and transparent process subject to notice and comment.

Financial Reporting.—The Committee recognizes the Department of the Treasury's unique role in government-wide financial reporting and believes that increased transparency related to the publication and dissemination of certain financial reports would benefit the Federal Government as a whole and the general public. The committee directs the Secretary of the Treasury, working with the OMB to develop, within one year of enactment of this Act, a plan to ensure that the Financial Report of the United States Government, as well as, for those agencies commonly referred to as the Chief Financial Office Act agencies, agency annual financial reports or agency performance and accountability reports are made available in machine readable formats on a single, unique, public-facing web page. In addition to providing the reports in their entirety, the Committee expects relevant summary information, including the status of the agency's independent auditor's opinion for each of the

prior three years will be displayed on the landing page of the website, with links to the underlying key data, including material weaknesses.

No Surprises Act.—The Committee encourages the Departments of the Treasury, Health and Human Services, and Labor to continue conducting random audits of insurers’ qualifying payment amount calculations as mandated by the No Surprises Act. Additionally, the Committee is concerned by reports that more than half of Independent Dispute Resolution determinations are not paid at all, despite the No Surprises Act requiring that these payments be made within 30 days of the payment determination. Systematic nonpayment of providers is unacceptable and will continue to exacerbate health workforce shortages and impact patients’ access to care. The Committee encourages the Secretary to use all existing authorities, including Internal Revenue Code excise tax noncompliance penalties, to enforce timely payment.

RESTORE Act.—The Committee is concerned that the Department of the Treasury is undertaking administrative changes for Resources and Ecosystems Sustainability, Tourist Opportunities, and Revised Economies of the Gulf Coast States (RESTORE) Act projects, diverting from its previous actions and well-established processes, and broadening its scope beyond its historic role by imposing new metrics on states’ projects. To ensure the Department complies with the Congressional intent of the RESTORE Act, the Committee directs the Department to codify its previous metrics established over the last twelve years and defer to the Gulf Coast states in the implementation of projects included in accepted Multi-Year Implementation Plans.

COMMITTEE ON FOREIGN INVESTMENT IN THE UNITED STATES FUND
(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$21,000,000
Budget request, fiscal year 2025	21,000,000
Recommended in the bill	21,000,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---

The Committee on Foreign Investment in the United States (CFIUS) was established in 1975 to monitor the impact of foreign investment in the United States and to coordinate and implement Federal policy on such investment. The Foreign Investment Risk Review Modernization Act of 2018 (FIRRMA) expanded the jurisdiction of CFIUS to address growing national security concerns over foreign exploitation of certain national security structures that traditionally have fallen outside of the Committee’s jurisdiction, and modernized CFIUS processes to better enable timely and effective reviews of covered transactions. FIRRMA also established the CFIUS Fund to support these expanded functions and responsibilities, and to collect filing fees.

COMMITTEE RECOMMENDATION

The Committee recommends \$21,000,000 for the CFIUS Fund.

Spending Plan.—The Department is directed to provide a detailed accounting of planned expenditures of the Department and member agencies prior to obligating or transferring amounts avail-

able in the CFIUS Fund to CFIUS agencies. The Committee expects funding provided to be used for CFIUS program activities in Fiscal Year 2025.

CFIUS Case Work.—The Committee is concerned given the significant rise in CFIUS case volume by the transfer of funds to the Department for non-CFIUS case work. The Committee therefore prohibits the Department from transferring funds for non-CFIUS work.

OFFICE OF TERRORISM AND FINANCIAL INTELLIGENCE

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$226,862,000
Budget request, fiscal year 2025	230,533,000
Recommended in the bill	230,533,000
Bill compared with:	
Appropriation, fiscal year 2024	3,671,000
Budget request, fiscal year 2025	— —

Economic and trade sanctions issued and enforced by the Office of Terrorism and Financial Intelligence's (TFI) Office of Foreign Assets Control (OFAC) protect the financial system from being polluted with criminal and illicit activities and counteract national security threats from drug lords, terrorists, human rights abusers, weapons of mass destruction proliferators, and rogue nations, among others. In addition to the enforcement of sanctions, TFI also produces vital analysis of foreign intelligence and counterintelligence across all elements of the national security community.

COMMITTEE RECOMMENDATION

The Committee recommends \$230,533,000 for TFI.

Strengthening Sanctions Enforcement.—The Secretary of the Treasury shall consult with the Committee regarding ways to increase sanctions enforcement through OFAC, including assessment of incentives that might encourage greater penalty collection, and what methods are likely to raise revenue for the Department.

Russian Sanctions.—The Committee is concerned that high-ranking Russian officials and oligarchs are evading sanctions by transferring assets to family members, thereby weakening the sanctions regime on those responsible for Russia's continued aggression in Ukraine and human rights abuses. The Committee urges OFAC to review the transfer of Russian assets and apply sanctions to personal relatives where appropriate. Such sanctions should be tied to gross human rights abuses such as illegal detainment of prisoners of war and other freedom-fighters.

Report on Illicit Finance in the Northern Triangle.—The Committee is alarmed by reports of significant financial crimes in the Northern Triangle that are impacting U.S. national security, and directs Treasury, including the TFI and the Office of Terrorist Financing and Financial Crimes to prioritize combatting illicit finance in the region. Treasury shall carry out a study on the extent and effect of illicit finance risk relating to the Governments of the Northern Triangle and Northern Triangle firms, including financial institutions; an assessment of the illicit finance risks emanating from the region; those risks allowed, directly or indirectly, by the governments, including those enabled by weak regulatory or administrative controls of the government, and the ways in which in-

creasing trade and investment exposes the international financial system to increased risk relating to illicit finance. The report shall also include a strategy to counter illicit finance in the region. Not later than one year after enactment of this Act, the report will be shared with the Committee in unclassified form, and may include a classified annex.

Sanctions Enforcement in Africa.—The Committee is concerned that corruption continues to be an impediment to social, economic, and political development in nations such as Sudan, South Sudan, the Central African Republic, and the Democratic Republic of Congo. The Committee supports the use of funds to enhance regional expertise and capacity to promote the effectiveness of sanctions regimes and international arms embargoes designed to curtail the flow of funding that is fueling wars and contributing to regional destabilization.

Financial Attaché in Jerusalem.—The Committee supports the use of funds by the U.S. Department of Treasury to deploy a financial attaché to the U.S. Embassy in Jerusalem to operate as an interlocutor between U.S. and Israel governments, and to further the work of the Department in developing and executing the financial and economic policy of the United States Government, the international fight against terrorism, money laundering, and other illicit finance.

Chinese Light Detection and Ranging (LIDAR) Technology.—The Committee is concerned about the ongoing national security threat posed by Chinese LIDAR manufacturers, including those seeking to operate within U.S. markets. The Committee directs OFAC to conduct an investigation into Chinese LIDAR companies to ensure appropriate steps are taken to confront companies that are supporting the People’s Liberation Army and posing a national security risk to the United States, which may include adding such entities to the Department’s Non-Specially Designated Nationals Chinese Military-Industrial Complex Companies List.

Global Magnitsky Sanctions.—The Committee is concerned by the ongoing reports of religious freedom violations around the world, particularly in Nigeria and Nicaragua. The Committee encourages Treasury to pay particular attention to reported and documented gross violations of internationally recognized human rights, including violations of religious freedom and consider sanctions when appropriate under the Global Magnitsky Human Rights Accountability Act.

CYBERSECURITY ENHANCEMENT ACCOUNT

Appropriation, fiscal year 2024	\$36,500,000
Budget request, fiscal year 2025	150,000,000
Recommended in the bill	99,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+62,500,000
Budget request, fiscal year 2025	–51,000,000

The Cybersecurity Enhancement Account (CEA) is a dedicated account designed to identify and support Department-wide investments for critical IT improvements, including the systems identified as High Value Assets.

COMMITTEE RECOMMENDATION

The Committee recommends \$99,000,000 for the CEA. The recommendation includes an increase for Zero Trust Architecture implementation, Low Code Application Development, and cloud enterprise cybersecurity enhancements.

Quarterly Reports.—Within 60 days of enactment of this Act, the Department is directed to submit a plan for the obligation of funds by quarter for each CEA investment. The plan shall include prior year unobligated balances and delineate planned obligations by source year of appropriation. The plan shall also include anticipated unobligated balances at the close of the fiscal year and the planned obligation of carryover in future years, by quarter, until all funds are obligated. Treasury is directed to submit quarterly updates on this plan.

DEPARTMENT-WIDE SYSTEMS AND CAPITAL INVESTMENTS PROGRAMS
(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$11,007,000
Budget request, fiscal year 2025	14,470,000
Recommended in the bill	9,400,000
Bill compared with:	
Appropriation, fiscal year 2024	–1,607,000
Budget request, fiscal year 2025	–5,070,000

The Department-wide Systems and Capital Investments Programs account funds capital investments that support the missions of all Treasury bureaus and programs.

COMMITTEE RECOMMENDATION

The Committee recommends \$9,400,000 for Department-wide Systems and Capital Investments Programs. The recommendation includes an increase for an updated alarm system, replacement of the chillers and cooling tower, and continued maintenance of the outer shell of the Main Treasury and Freedman’s Bank Building facilities. Funding is not provided for electric vehicle leases and associated infrastructure.

OFFICE OF INSPECTOR GENERAL

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$48,389,000
Budget request, fiscal year 2025	50,174,000
Recommended in the bill	47,887,000
Bill compared with:	
Appropriation, fiscal year 2024	–502,000
Budget request, fiscal year 2025	–2,287,000

The Office of Inspector General (OIG) provides agency-wide audit and investigative functions to identify and correct operational and administrative deficiencies that create conditions for fraud, waste, and mismanagement. The audit function provides contract, program, and financial statement audit services. Contract audits provide professional advice to agency contracting officials on accounting and financial matters relative to negotiation, award, administration, repricing, and settlement of contracts. Program audits review and evaluate all facets of agency operations. Financial statement audits assess whether financial statements fairly present the agency’s financial condition and results of operations, the adequacy

of accounting controls, and compliance with laws and regulations. The investigative function provides for the detection and investigation of improper and illegal activities involving programs, personnel, and operations.

COMMITTEE RECOMMENDATION

The Committee recommends \$47,887,000 for the OIG to conduct audits of the Department's highest risk programs and continue its investigative work to prevent, detect, and investigate complaints of fraud, waste, and abuse impacting Treasury programs and operations.

CARES Act Oversight.—The Committee notes the remaining funding balances provided under the Coronavirus, Aid, Relief, and Economic Security (CARES) Act to conduct oversight into Emergency Rental Assistance (ERA) and the Coronavirus Relief Funds (CRF) payments. The OIG is directed to provide quarterly reports to the Committee and the relevant authorizing Committees on the status of complaints and resulting investigations into the ERA and CRF programs. The reports should include (1) the number of complaints filed, (2) the number of complaints pending investigation, (3) the number of open investigations, (4) the number of cases that have been resolved and the terms of such resolution, (5) the accumulative cost of investigations, (6) the balance of the remaining funding for oversight purposes, and (7) any impediments the OIG faces in investigating complaints.

TREASURY INSPECTOR GENERAL FOR TAX ADMINISTRATION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$172,508,000
Budget request, fiscal year 2025	179,026,000
Recommended in the bill	170,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 2,508,000
Budget request, fiscal year 2025	– 9,026,000

The Office of Treasury Inspector General for Tax Administration (TIGTA) conducts audits, investigations, and evaluations to assess the operations and programs of the Internal Revenue Service (IRS) and its related entities, the IRS Oversight Board, and the Office of Chief Counsel. The purpose of those audits and investigations is as follows: (1) to promote the economic, efficient, and effective administration of the Nation's tax laws and to detect and deter fraud and abuse in IRS programs and operations; and (2) to recommend actions to resolve fraud and other serious problems, abuses, and deficiencies in these programs and operations.

COMMITTEE RECOMMENDATION

The Committee recommends \$170,000,000 for TIGTA.

The Committee appreciates TIGTA's work in assessing IRS' information technology. The Committee encourages TIGTA to ensure that the IRS takes further steps to improve its information technology program.

Inflation Reduction Act (IRA).—The Committee appreciates TIGTA's oversight and review of the IRS's IRA quarterly and cumulative spending reports. These reports are essential for Congress

and the public to better understand and evaluate IRS's strategic plans.

FINANCIAL CRIMES ENFORCEMENT NETWORK

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$190,193,000
Budget request, fiscal year 2025	215,689,000
Recommended in the bill	170,193,000
Bill compared with:	
Appropriation, fiscal year 2024	– 20,000,000
Budget request, fiscal year 2025	– 45,496,000

The mission of the Financial Crimes Enforcement Network (FinCEN) is to safeguard the financial system from illicit use; combat money laundering; and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities. FinCEN supports Federal, State, local, and international law enforcement agency investigations of money laundering and other financial crimes, and fosters interagency and global cooperation against domestic and international financial crimes.

COMMITTEE RECOMMENDATION

The Committee recommends \$170,193,000 for FinCEN.

Countering the Financing of Online Child Sexual Exploitation (CSE).—The Committee is concerned with increased online child sexual exploitation being monetized through the U.S. financial sector. The Committee recommends up to \$5,000,000 to improve FinCEN's ability for oversight and Title 31 investigations involving child sexual exploitation (CSE) and child sexual abuse material (CSAM). The Committee encourages FinCEN to ensure the U.S. financial sector is adequately complying with existing regulatory requirements mandated through the "Anti-Money Laundering Requirement" of the USA PATRIOT Act: 31 U.S.C. § 5318(h)(1), 31 CFR § 1028.210, and 31 CFR § 1020.210 to prevent the facilitation of online child exploitation and sex trafficking through the U.S. financial sector. Such efforts are consistent with FinCEN's anti-money laundering priorities published in June 2021, which listed combatting human trafficking and human smuggling as a top priority, including combatting crimes against children.

Business Email Compromise.—Email compromise fraud schemes generally entail criminal attempts to compromise the email accounts of victims to send fraudulent payment instructions to financial institutions or business associates in order to misappropriate funds or to assist in financial fraud. The Committee appreciates the report by FinCEN on business email compromise in the real estate sector and encourages FinCEN to continue its work on business email compromise detection, mitigation, prevention and reporting.

Asia-Pacific Region.—The Committee recognizes the importance of FinCEN's support to law enforcement cases in Hawaii and the U.S. Pacific territories as part of the Bureau's broader mission to combat money laundering and promote national security. FinCEN is expected to keep the Committee apprised on current trends and

methods of money laundering in the Asia-Pacific Region and ongoing efforts to counter this activity.

Bank Secrecy Act.—The Committee strongly encourages FinCEN to provide guidance to the legal online gaming industry on its anti-money laundering (AML) obligations under the Bank Secrecy Act (BSA), and directs FinCEN to provide a briefing to the Committee within 90 days of enactment of this act on its progress toward clarifying AML responsibilities for legal online gaming operators and licensees.

Anti-Money Laundering Regulations.—In finalizing the notice of proposed rulemaking entitled, “Anti-Money Laundering Regulations for Residential Real Estate Transfers” (89 Fed. Reg. 12424 (February 16, 2024)), the Committee urges FinCEN to require the reporting company to collect and report a legal entity’s FinCEN ID numbers instead of beneficial ownership data.

Money Services Business.—Within 90 days after the enactment of this Act, FinCEN is directed to conduct a study and submit a report to the Committee on WeChat Pay’s role in money laundering. The study must include whether WeChat Pay qualifies as a Money Services Business, and if so, what steps FinCEN will take to require it to register as such, and if not, what other steps FinCEN will take to address money laundering concerns related to WeChat Pay. The Committee further directs FinCEN to implement any regulatory changes based on the study’s findings no later than 90 days after the submission of the study to the Committee.

BUREAU OF THE FISCAL SERVICE

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$391,109,000
Budget request, fiscal year 2025	396,159,000
Recommended in the bill	343,511,000
Bill compared with:	
Appropriation, fiscal year 2024	– 47,598,000
Budget request, fiscal year 2025	– 52,648,000

The mission of the Bureau of the Fiscal Service (Fiscal Service) is to promote the financial integrity and operational efficiency of the U.S. Government through accounting, borrowing, collections, payments, and shared services. The Fiscal Service is the Federal Government’s central financial agent. The Fiscal Service also develops and implements reliable and efficient financial methods and systems to operate the government’s cash management, credit management, and debt collection programs in order to maintain government accounts and report on the status of the government’s finances. In addition, the Fiscal Service is the primary agency for collecting Federal non-tax debt owed to the government and is responsible for all public debt operations and the promotion of the sale of U.S. securities.

COMMITTEE RECOMMENDATION

The Committee recommends \$343,511,000 for the Fiscal Service.

Cybersecurity in the Fiscal Service.—The Committee notes with interest the enhanced cybersecurity needs of the Fiscal Service and encourages the Department to account for the heightened risk and need to protect the Bureau’s work as it relates to the Department’s

core mission. Strengthening the cybersecurity capabilities of the Bureau is essential to our national security interests as well as to safeguarding our ability to execute fiscal obligations, such as servicing the national debt.

Transparency in Federal Spending.—As required by the Joint Explanatory Statement, accompanying the Financial Services and general Government Appropriations Act, 2024, the Committee expects the Fiscal Service to continue to coordinate with the OMB to publish all unclassified vendor contracts and grant awards agreements for all Federal agencies, as well as to begin publishing the relevant Notice of Funding Opportunity (NOFO) identifiers related to the issuance of the NOFO for each grant, online at USAspending.gov. The Committee looks forward to receiving an update on the expected timing for including NOFO information on USAspending.gov and the report on updating all financial and award spending information on at least a monthly basis.

Matured Unredeemed Debt.—The Committee is concerned that the proposed rule “Disclosure of Records” (88 Fed. Reg. 74386 (October 31, 2023)) may prevent States from using information for the unclaimed property process to reach out to bondholders of mature unredeemed debt. The Fiscal Service is directed to brief the Committee within 90 days of enactment of this Act on its progress regarding the digitization of mature unredeemed debt.

ALCOHOL AND TOBACCO TAX AND TRADE BUREAU

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$157,795,000
Budget request, fiscal year 2025	159,679,000
Recommended in the bill	158,506,000
Bill compared with:	
Appropriation, fiscal year 2024	+711,000
Budget request, fiscal year 2025	–1,173,000

The Alcohol and Tobacco Tax and Trade Bureau (TTB) is responsible for the enforcement of laws designed to eliminate certain illicit activities and the regulation of lawful activities relating to distilled spirits, beer, wine, and nonbeverage alcohol products, and tobacco. TTB focuses on collecting revenue, reducing taxpayer burden and improving service while preventing diversion, and protecting the public and preventing consumer deception in certain regulated commodities.

COMMITTEE RECOMMENDATION

The Committee recommends \$158,506,000 for the TTB.

Trade Practice Enforcement and Education.—The American beverage alcohol system continues to experience unprecedented growth across the United States. The entry of new products and businesses into the three-tier beverage alcohol system requires a robust TTB with the capacity to enforce the provisions of the Federal Alcohol Administration (FAA) Act that keep the marketplace safe, fair, and competitive. The recommendation includes \$5,000,000 for TTB to continue its education and enforcement efforts for industry trade practice violations. Enforcement of basic trade practice functions, required under the FAA Act, is critical to ensuring a competitive, fair, and safe marketplace. The Committee urges the TTB to in-

crease its outreach to educate and inform the industry on trade practice laws and regulations.

Cannabis Regulatory Framework.—The Committee notes that over 20 States and territories now permit the use of adult use cannabis, while over 35 States and territories permit the use of cannabis for medicinal purposes. The Committee directs TTB in coordination with the Department, and other agencies, which may have relevant regulatory expertise, to coordinate an assessment of the adequacy of State marijuana regulatory frameworks, including commonalities and novel approaches to enforcement and oversight. The assessment shall include recommendations to improve data sharing and coordination between State and Federal authorities. The Department shall provide a briefing to the Committee on the findings of the assessment within one year of enactment of this Act.

UNITED STATES MINT

UNITED STATES MINT PUBLIC ENTERPRISE FUND

The United States Mint (the Mint) manufactures coins, receives deposits of gold and silver bullion, and safeguards the Federal Government's holdings of monetary metals. In 1997, Congress established the United States Mint Public Enterprise Fund (Public Law 104–52), which authorized the Mint to use proceeds from the sale of coins to finance the costs of its operations and consolidated all existing Mint accounts into a single fund. Public Law 104–52 also provided that, in certain situations, the levels of capital investments for circulating coins and protective services shall factor into the decisions of Congress.

COMMITTEE RECOMMENDATION

The Committee recommends a spending level for capital investments by the Mint for circulating coinage and protective services of \$50,000,000 for fiscal year 2025.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM ACCOUNT

Appropriation, fiscal year 2024	\$324,000,000
Budget request, fiscal year 2025	324,908,000
Recommended in the bill	276,600,000
Bill compared with:	
Appropriation, fiscal year 2024	– 47,400,000
Budget request, fiscal year 2025	– 48,308,000

The Community Development Financial Institutions (CDFI) Fund provides grants, loans, equity investments, and technical assistance, on a competitive basis, to new and existing CDFIs such as community development banks, community development credit unions, and housing and microenterprise loan funds. Recipients use the funds to support mortgages, small business, and economic development lending in underserved and distressed neighborhoods and the availability of financial services in these neighborhoods. The CDFI Fund is also responsible for implementation of the New Markets Tax Credits.

COMMITTEE RECOMMENDATION

The Committee recommends \$276,600,000 for the CDFI Fund program. Of the amounts recommended, \$170,000,000 is for financial and technical assistance grants, \$35,000,000 is for Native Initiatives, \$35,000,000 is for the Bank Enterprise Award Program, and \$33,600,000 is for administrative expenses.

New Markets Tax Credit.—The Committee encourages a focus on areas in Appalachia affected by flooding in 2022.

INTERNAL REVENUE SERVICE

The Committee bill recommends \$10,119,054,000 for the Internal Revenue Service (IRS), which is a decrease of \$2,200,000,000 or 18%, below the fiscal year 2024 enacted level, to administer the nation's tax systems. The Committee reminds the IRS of available funding provided under the IRA.

User Fee and Spending Reports.—The Committee directs the IRS to submit a user fee spending plan within 60 days of enactment of this Act detailing planned spending on its four appropriations accounts. Additionally, the Committee directs the IRS to submit on a quarterly basis FTE usage and obligations by account and anticipated FTE usage and spending through fiscal year 2025.

Obligations and Employment.—Within 45 days of the end of each quarter for calendar year 2025, the IRS is directed to submit to the Committee an obligation and personnel report. The report shall include information about the obligations made during the previous quarter by appropriation, object class, office, and activity; the estimated obligations for the remainder of the fiscal year by appropriation, object class, office, and activity; the number of FTE within each office during the previous quarter; and the estimated number of FTE within each office for the remainder of the fiscal year.

501(c)(3) Organizations Supporting Terrorist Activities.—Within 90 days after the enactment of this Act, the IRS is directed to provide the Committee a complete list of any 501(c)(3) organizations found to be involved in supporting terrorist activities.

A description of the Committee's recommendation by appropriation is provided below.

TAXPAYER SERVICES

Appropriation, fiscal year 2024	\$2,780,606,000
Budget request, fiscal year 2025	2,780,606,000
Recommended in the bill	2,780,606,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---

The Taxpayer Services appropriation provides for taxpayer services, including forms and publications; processing of tax returns and related documents; filing and account services; taxpayer advocacy services; and assistance to taxpayers to understand their tax obligations, correctly file their returns, and pay taxes due in a timely manner. The budget includes \$45,000,000 an increase of \$4,000,000 for the Community Volunteer Income Tax Assistance Matching Grants Program to support free tax preparation and other services.

COMMITTEE RECOMMENDATION

The Committee recommends \$2,780,606,000 for Taxpayer Services.

Identity Theft.—The Committee continues to support IRS’s efforts to reduce identity theft. Identity theft remains a persistent obstacle to accurate, fair, and efficient tax collection. Innocent taxpayers, who otherwise comply with their tax obligations, have been subject to the IRS examination process delaying their refund because their identity was stolen and misused. The Committee encourages the IRS to continue to work with victims of identity theft to expeditiously assist them and work toward reducing taxpayer identity theft.

Taxpayer Data.—In response to TIGTA’s report, *Sensitive Business and Individual Tax Account Information Stored on Microfilm Cannot be Located*, citing that the IRS did not properly safeguard sensitive taxpayer information and comply with its record-storage requirements, the IRS is directed to report to Congress on its compliance with the Federal Records Act of 1950, the steps the IRS has taken to improve its storage of business and individual tax records, and the number of tax records for which the IRS is unable to account.

Form W–G2–Threshold.—The Committee recognizes that the IRS Advisory Council (IRSAC) Public Report published in November 2023, recommends the reporting threshold for Form W–G2 to be increased to \$5,000. The IRSAC report also notes, and the Committee agrees, that the IRS is authorized to modify reporting thresholds for Form W–G2, that the IRS administratively set the current threshold in 1977, and that the IRS has not modified it since that time. The Committee directs the IRS to update this threshold in accordance with the recommendation of the IRSAC.

Health Savings Accounts (HSAs).—The Committee is aware that the IRS’s publication 502, Medical and Dental Expenses for 2023, explains what is considered as a qualified medical expense covered by HSAs. The Committee remains concerned that IRS’s rules governing the eligibility of toothpastes and other oral rinses addressing medical conditions or diagnoses imposes an undue burden on patients. No later than 270 days after enactment of this Act, the Committee encourages the IRS to clarify the criteria or methodologies used to differentiate cosmetic drug toothpaste from other monograph dental products, including over-the-counter active ingredients used to address dental caries, dental sensitivity, and gum disease. Additionally, several dietary ingredients have been approved by the Food and Drug Administration for making disease risk reduction and qualified health claims, yet section 213(d) of the Internal Revenue Code does not include such expenses as medical expenditures for HSA and Federal Savings Account participants. The Committee encourages the IRS to explore the possibility of treating dietary supplements as a qualified medical expense.

Section 48D Creating Helpful Incentives to Produce Semiconductors (CHIPS) Tax Credit.—The Committee recognizes that the Department and the IRS issued proposed regulations under the CHIPS and Science Act to address eligibility for the Section 48D tax credit. The Committee supports a strong domestic semiconductor industry and is concerned about rules that unnecessarily or

arbitrarily exclude certain industry components from eligibility for the Section 48D tax credit, and encourages the Department to consider the eligibility requirements established by other Federal entities for their respective CHIPS and Science Act grant programs in making any final determination on eligibility criteria.

ENFORCEMENT

Appropriation, fiscal year 2024	\$5,437,622,000
Budget request, fiscal year 2025	5,437,622,000
Recommended in the bill	3,437,622,000
Bill compared with:	
Appropriation, fiscal year 2024	– 2,000,000,000
Budget request, fiscal year 2025	– 2,000,000,000

The Enforcement appropriation provides for the examination of tax returns, both domestic and international; the administrative and judicial settlement of taxpayer appeals of examination findings; technical rulings; monitoring of employee pension plans; determinations of qualifications of organizations seeking tax-exempt status; examinations of tax returns of exempt organizations; enforcement of statutes relating to detection and investigation of criminal violations of the internal revenue laws; identification of underreporting of tax obligations; securing of unfiled tax returns; and collecting of unpaid accounts.

COMMITTEE RECOMMENDATION

The Committee recommends \$3,437,622,000 for Enforcement. The Committee recommends not less than \$65,257,000 to support IRS activities for the Interagency Crime and Drug Enforcement program.

OPERATIONS SUPPORT

Appropriation, fiscal year 2024	\$4,100,826,000
Budget request, fiscal year 2025	4,100,826,000
Recommended in the bill	3,750,826,000
Bill compared with:	
Appropriation, fiscal year 2024	– 350,000,000
Budget request, fiscal year 2025	– 350,000,000

The Operations Support appropriation provides for overall planning and direction of the IRS, including shared service support related to facilities services, rent payments, printing, postage, and security. Specific activities include headquarters management activities such as strategic planning, communications and liaison, finance, human resources, Equal Employment Opportunity and diversity, research, information technology, and telecommunications.

COMMITTEE RECOMMENDATION

The Committee recommends \$3,750,826,000 for Operations Support.

Information Technology Reports.—Within 30 days of the end of each quarter for calendar year 2025, the IRS is required to submit a report on major information technology project activities to the Committee and to GAO. The Committee expects the reports to include detailed, plain English explanations of the cumulative expenditures and schedule performance to date, specified by fiscal year; the costs and schedules for the previous three months; the anticipated costs and schedules for the upcoming three months;

and the total expected costs to complete IRS's top five major information technology project activities. In addition, the quarterly report should include the date the project was started; the expected date of completion; the percentage of work completed as compared to planned work; the current and expected state of functionality; any changes in schedule; and current risks unrelated to funding amounts and mitigation strategies. The Committee directs the Department of the Treasury to conduct a semi-annual review of IRS's IT investments to ensure the cost, schedule, and scope of the projects' goals are transparent.

In addition, the Committee directs GAO to review and provide an annual report to the Committee evaluating the cost and schedule of activities for all major IRS information technology projects for the year, with a particular focus on the projects included in IRS's quarterly reports.

Inventory.—The Committee is aware the IRS is in possession of a large quantity of weapons and ammunition. The Committee directs the IRS to submit a report to the Committee within 90 days of enactment of this Act to disclose the quantity and type(s) of: weapons, weapons systems, ammunition, explosive devices, armored vehicles, drones/unmanned aerial vehicles, and chemical weapons such as tear gas and calming agents.

BUSINESS SYSTEMS MODERNIZATION

Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---
Recommended in the bill	\$150,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+150,000,000
Budget request, fiscal year 2025	+150,000,000

The Business Systems Modernization (BSM) appropriation provides funding to modernize key business systems of the IRS.

COMMITTEE RECOMMENDATION

The Committee recommends \$150,000,000 for BSM. The Committee continues to support the IRS in its efforts to modernize its business systems, such as CADE 2, the Enterprise Case Management System, and the Return Review Program.

Quarterly Reports.—The IRS is directed to continue to submit quarterly reports to the Committees and GAO, no later than 30 days following the end of each calendar quarter, on the status of BSM-funded items in this bill. In addition, GAO is directed to conduct an annual review of BSM-funded initiatives.

The Committee expects the reports to include detailed, plain English summaries on the status of plans, costs, and results for the IRS Integrated Modernization Business Plan (Plan) including CADE 2, the Individual Master File, the Enterprise Case Management System, and the Return Review Program. The reports should include prior quarter results and expenditures, upcoming quarter deliverables and costs, risks and mitigation strategies associated with ongoing work, reasons for any cost and schedule variances, total expenditures to date by fiscal year, and estimated costs for completing each IT investment or phase of the Plan.

Small Business Earned Tax Credit Processing and Electronic Filing.—The Committee is concerned that the backlog of 941-X filings

continues to grow at an exponential rate. The Committee notes that the delayed processing of payroll tax credits, particularly the Earned Retention Tax Credit (ERTC), is creating significant hardship for thousands of small businesses and their employees across the country. The Committee further notes that businesses are having to pay ERTC tax liabilities prior to receiving ERTC funds, which exacerbates liquidity hardships. The Committee strongly urges the IRS to modernize their processing systems and move away from paper-based 941-X forms toward an electronic filing system. The IRS is directed to brief the Committee on its approach to ERTC processing and strategies to reduce the backlog within 90 days after enactment of this Act.

Additionally, the Committee recognizes that paper-based processes have hampered the IRS and frustrated taxpayers, which has led, in part, to delays and backlogs of processing payroll tax credits and returns. The Committee encourages the IRS to transition from paper-based forms, specifically 941-X forms along with Schedule R, and toward an electronic filing system by January 24, 2025. The IRS is directed to brief the Committee on its approach to digitizing 941-X and Schedule R forms within 30 days after enactment of this Act.

Modernizing IRS IT Systems.—The Committee is aware of the IRS's success leveraging a fixed-price, outcome-based approach to IT managed services contracts. The adoption of this model allows the IRS to achieve efficient outcomes and enable rapid, continuous digital modernization. This IT managed services approach is well suited to help the agency retire and replace outdated legacy systems, which will modernize internal workflows and improve services available to taxpayers. Therefore, as the IRS continues to replace legacy IT systems and services, the agency is directed to expand the use of this fixed-price, outcome-based approach and brief the Committee no later than 90 days after enactment of this Act on its implementation plans, including how this contracting approach can be used to improve IRS workforce performance, onboarding, and personnel management.

Real Time Access to and Portability of Taxpayer Data.—The Committee is concerned the IRS has not done enough to prioritize resources to improve system enhancements that allow the IRS to effectively utilize and make taxpayer data—for which the IRS is in possession—available to taxpayers in a timely manner. As recommended in the June 2023 IRS Electronic Tax Administration Advisory Committee's Annual Report to Congress, the IRS should have the capability to provide real-time access and data portability to Americans' tax data. To accomplish this goal, the Committee directs the IRS to submit a report no later than nine months after enactment of this Act on how to architect and build a centralized data platform or application programming interface (API) to provide real time access and data portability to taxpayer data, including but not limited to tax transcripts, information returns, correspondence, notices for the purposes of tax return preparation, and streamlined import to tax preparation software. The report shall also include an expected timeline to build and deploy such a platform or API, as well as identify any existing impediments.

Artificial Intelligence.—The Committee is aware of the IRS using artificial intelligence (AI) technologies to improve taxpayer cus-

customer service, including the availability of expanded AI chatbot technology to assist with basic inquiries. Within 180 days of enactment of this Act, the IRS shall brief the Committee on how it plans to use AI technologies to help taxpayers handle more complex tax issues, modernize its paper processing through digitalization, and efforts to improve AI chatbots and collect customer service feedback.

ADMINISTRATIVE PROVISIONS—INTERNAL REVENUE SERVICE

(INCLUDING TRANSFER OF FUNDS)

Section 101. Provides transfer authority.

Section 102. The Committee continues a provision that requires the IRS to maintain a training program to include taxpayer rights, dealing courteously with taxpayers, cross-cultural relations, and the impartial application of tax law.

Section 103. The Committee continues a provision that requires the IRS to institute and enforce policies and procedures that will safeguard the confidentiality of taxpayer information and protect taxpayers against identity theft.

Section 104. The Committee continues a provision that makes funds available for improved facilities and increased staffing to provide efficient and effective 1–800 number help line service for taxpayers.

Section 105. The Committee continues a provision that requires the IRS to notify employers of any address change request and to give special consideration to offers-in-compromise for taxpayers who have been victims of payroll tax preparer fraud.

Section 106. The Committee continues a provision that prohibits the IRS from targeting U.S. citizens for exercising their First Amendment rights.

Section 107. The Committee continues a provision that prohibits the IRS from targeting groups based on their ideological beliefs.

Section 108. The Committee continues a provision that requires the IRS to comply with procedures and policies on conference spending as recommended by the Treasury Inspector General for Tax Administration.

Section 109. The Committee continues a provision that prohibits funds for giving bonuses to employees or hiring former employees without considering conduct and compliance with Federal tax law.

Section 110. The Committee continues a provision that prohibits funds to violate the confidentiality of tax returns.

Section 111. The Committee continues a provision that provides direct hiring authorities for certain IRS positions.

Section 112. The Committee continues a provision that extends current home to work transportation for the IRS Commissioner for fiscal year 2025.

Section 113. The Committee includes a new provision prohibiting the IRS from developing its own Free File software before seeking Congressional approval.

Section 114. The Committee includes a new provision prohibiting the IRS to purchase firearms or ammunition above specified levels.

ADMINISTRATIVE PROVISIONS—DEPARTMENT OF THE TREASURY
(INCLUDING TRANSFERS OF FUNDS)

Section 115. The Committee continues a provision that authorizes the Department to purchase uniforms, insurance for motor vehicles that are overseas, and motor vehicles that are overseas without regard to the general purchase price limitations; to enter into contracts with the State Department for health and medical services for Treasury employees who are overseas; and to hire experts or consultants.

Section 116. The Committee continues a provision that authorizes transfers, up to two percent, between “Departmental Offices—Salaries and Expenses”, “Office of Inspector General”, “Financial Crimes Enforcement Network”, “Bureau of the Fiscal Service”, and “Alcohol and Tobacco Tax and Trade Bureau” appropriations under certain circumstances.

Section 117. The Committee continues a provision that authorizes transfers, up to two percent, between the Internal Revenue Service and the Treasury Inspector General for Tax Administration under certain circumstances.

Section 118. The Committee continues a provision that prohibits the Department of the Treasury from undertaking a redesign of the one dollar Federal Reserve note.

Section 119. The Committee continues a provision that provides for transfers from the Bureau of the Fiscal Service to the Debt Collection Fund as necessary for the purposes of debt collection.

Section 120. The Committee continues a provision requiring Congressional approval for the construction and operation of a museum by the United States Mint.

Section 121. The Committee continues a provision that prohibits funds in this or any other Act from being used to merge the United States Mint and the Bureau of Engraving and Printing without the approval of the House and the Senate committees of jurisdiction.

Section 122. The Committee continues a provision deeming that funds for the Department of the Treasury’s intelligence-related activities are specifically authorized in fiscal year 2025 until enactment of the Intelligence Authorization Act for fiscal year 2025.

Section 123. The Committee continues a provision permitting the Bureau of Engraving and Printing to use \$5,000 from the Industrial Revolving Fund for reception and representation expenses.

Section 124. The Committee continues a provision requiring the Department to submit a Capital Investment Plan.

Section 125. The Committee continues a provision prohibiting the Department from finalizing any regulation related to the standards used to determine the tax-exempt status of a 501(c)(4) organization.

Section 126. The Committee continues a provision requiring a report on the Department’s Franchise Fund.

Section 127. The Committee continues a provision requiring quarterly reports from the Office of Financial Research.

Section 128. The Committee continues a provision providing funding for the Special Inspector General for Pandemic Recovery.

Section 129. The Committee includes a new provision with respect to the so-called people-to-people category of travel. As set forth in title 31, section 515.565(b)(2) of the Code of Federal Regulations, this category of travel contravenes the explicit prohibition

against tourist activities as provided in section 910(b) of the Trade Sanctions Reform and Export Enhancement Act of 2000. Because Cuba's tourism industry is run mostly by the Cuban military, the people-to-people category of travel is also inconsistent with the prohibition on financial transactions with Cuban military, with its affiliated entities as maintained on the State Department's Cuba Restricted List. Furthermore, the stated purpose of people-to-people travel, which is to promote the Cuban people's independence from Cuban authorities, cannot be accomplished through itineraries that mainly feature interactions with representatives of a dictatorship that actively oppresses the Cuban people, nor can it be accomplished through itineraries that do not require meetings with pro-democracy activists or independent members of Cuban civil society.

Section 130. The Committee includes a new provision that requires a report on certain categories of travel to Cuba.

Section 131. The Committee includes a new provision prohibiting the design, build, or establishment of a United States Central Bank Digital Currency and prohibits discontinuation of paper currency as legal tender in the United States.

Section 132. The Committee includes a new provision prohibiting funding for FinCEN to promulgate beneficial ownership reporting rules that have been found unconstitutional or do not reflect Congressional intent.

Section 133. The Committee includes a new provision prohibiting funding for an Exchange of Coin rulemaking.

Section 134. The Committee includes a new provision prohibiting funding for the rulemaking related to Coronavirus State and Local Fiscal Recovery Funds.

Section 135. The Committee includes a new provision prohibiting funding for the subpoena authority of the Federal Insurance Office and Office of Financial Research.

Section 136. The Committee includes a new provision prohibiting funding for environmental, social, or governance aspects of the Department.

Section 137. The Committee includes a new provision allowing for the use of CARES Act Funds to conduct oversight into the Emergency Rental Assistance by the Office of Inspector General.

Section 138. The Committee includes a new provision prohibiting funds from carrying out amendments to sections 515.340, 515.570, 515.582, and 515.584 of title 31, Code of Federal Regulations.

Section 139. The Committee includes a new provision prohibiting funds for bonuses, pay raises, or official travel by political appointees at OFAC until the Non-SDN Chinese Military-Industrial Complex Companies List is updated.

TITLE II—EXECUTIVE OFFICE OF THE PRESIDENT AND FUNDS APPROPRIATED TO THE PRESIDENT

Funds appropriated in this title provide for the staff and operations of the White House, along with other organizations within the Executive Office of the President (EOP) that formulate and coordinate policy on behalf of the President, such as the National Security Council and the Office of Management and Budget. The title also includes funding for the Office of National Drug Control Policy and certain expenses of the Vice President.

THE WHITE HOUSE

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$78,904,000
Budget request, fiscal year 2025	77,681,000
Recommended in the bill	60,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 18,904,000
Budget request, fiscal year 2025	– 17,681,000

The White House Salaries and Expenses account supports staff and administrative services necessary for the direct support of the President.

COMMITTEE RECOMMENDATION

The Committee recommends \$60,000,000 for the White House.

EXECUTIVE RESIDENCE AT THE WHITE HOUSE

OPERATING EXPENSES

Appropriation, fiscal year 2024	\$15,453,000
Budget request, fiscal year 2025	15,609,000
Recommended in the bill	15,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 453,000
Budget request, fiscal year 2025	– 609,000

The Executive Residence at the White House Operating Expenses account provides for the care, maintenance, staffing, and operations of the Executive Residence, including official and ceremonial functions of the President.

COMMITTEE RECOMMENDATION

The Committee recommends \$15,000,000 for the Operating Expenses of the Executive Residence. The bill continues the same restrictions on reimbursable expenses for use of the Executive Residence as have been included in past years.

WHITE HOUSE REPAIR AND RESTORATION

Appropriation, fiscal year 2024	\$2,475,000
Budget request, fiscal year 2025	2,500,000
Recommended in the bill	2,475,000
Bill compared with:	
Appropriation, fiscal year 2024	– – –
Budget request, fiscal year 2025	– 25,000

The White House Repair and Restoration account provides for the repair, alteration, and improvement of the Executive Residence at the White House.

COMMITTEE RECOMMENDATION

The Committee recommends \$2,475,000 for White House Repair and Restoration.

COUNCIL OF ECONOMIC ADVISERS

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$4,854,000
Budget request, fiscal year 2025	4,903,000
Recommended in the bill	4,200,000
Bill compared with:	
Appropriation, fiscal year 2024	– 654,000
Budget request, fiscal year 2025	– 703,000

The Council of Economic Advisers analyzes the national economy and its various segments, advises the President on economic developments, recommends policies for economic growth and stability, appraises economic programs and policies of the Federal Government, and assists in preparation of the annual Economic Report of the President.

COMMITTEE RECOMMENDATION

The Committee recommends \$4,200,000 for the Council of Economic Advisers.

Interagency Policy Council.—The Committee directs the Executive Office of the President to establish an Interagency Policy Council (IPC), led by the Director of the White House National Economic Council, to coordinate an economic impact analysis to ensure that policymakers across the Federal Government understand the cumulative and cascading impact of regulations on the chemical industry and the broader economy. The IPC would require all Cabinet departments to evaluate the regulatory proposals by other Federal agencies to specifically identify their impact on the ability and speed of administering the programs of those Federal departments.

NATIONAL SECURITY COUNCIL AND HOMELAND SECURITY COUNCIL

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$19,000,000
Budget request, fiscal year 2025	17,901,000
Recommended in the bill	12,500,000
Bill compared with:	
Appropriation, fiscal year 2024	– 6,500,000
Budget request, fiscal year 2025	– 5,401,000

The National Security Council and the Homeland Security Council have been combined to form the National Security Staff, which advises and assists the President on the integration of domestic, foreign, military, intelligence, and economic aspects of national security policy and serves as the principal means of coordinating executive departments and agencies in the development and implementation of national security and homeland security policies.

COMMITTEE RECOMMENDATION

The Committee recommends \$12,500,000 for the National Security Council and Homeland Security Council.

OFFICE OF ADMINISTRATION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$114,308,000
Budget request, fiscal year 2025	115,463,000
Recommended in the bill	106,500,000
Bill compared with:	
Appropriation, fiscal year 2024	– 7,808,000
Budget request, fiscal year 2025	– 8,963,000

The Office of Administration is responsible for providing administrative services to the Executive Office of the President. These services include financial, personnel, procurement, information technology, records management, and general office services.

COMMITTEE RECOMMENDATION

The Committee recommends \$106,500,000 for the Office of Administration. Of the recommended amount, not to exceed \$12,800,000 is available until expended for modernization of information technology infrastructure within the Executive Office of the President.

OFFICE OF MANAGEMENT AND BUDGET

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$129,000,000
Budget request, fiscal year 2025	138,278,000
Recommended in the bill	126,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 3,000,000
Budget request, fiscal year 2025	– 12,278,000

The Office of Management and Budget (OMB) assists the President in the discharge of budgetary, economic, management, and other executive responsibilities.

COMMITTEE RECOMMENDATION

The Committee recommends \$126,000,000 for OMB.

Budget Submission.—The Committee requires OMB to submit the President’s fiscal year 2025 budget request by the first Monday in February as required by section 1105(a) of title 31, United States Code and includes a restriction on the obligation of funds until the budget is submitted. The Committee encourages OMB to provide an appropriate number of printed copies of the submission to Congressional committees, including documents such as the Appendix, Historical Tables, and Analytical Perspectives.

Personnel and Obligations Report.—The Committee continues direction to OMB to provide the Committee with quarterly reports on personnel and obligations consisting of on-board staffing levels, estimated staffing levels by office for the remainder of the fiscal year, total obligations incurred to date, estimated total obligations for the remainder of the fiscal year, and a narrative description of current hiring initiatives.

Unobligated Balances Report.—OMB is directed to report to the Committee within 45 days of the end of each fiscal quarter on available balances at the start of the fiscal year, current year obligations, and resulting unobligated balances for each discretionary account within the jurisdiction of this Act.

Improper Payments.—The Committee remains concerned by the prevalence of improper payments across multiple Federal agencies, which totaled over \$236 billion in fiscal year 2023. The Committee directs OMB to report on steps taken to prevent improper payments and ensure that Federal agencies are compliant with existing law, such as the Payment Integrity Information Act of 2019 and the Improper Payments Elimination and Recovery Act of 2010.

Improvements to Federal Government Service Delivery.—The Committee supports OMB's efforts to improve customer experiences with Federal agencies. The Committee directs OMB to work with agencies to develop standards in improving customer experience and incorporate these standards into the performance plans required under 31 U.S.C. 1115. The Committee directs all agencies funded by this Act to report on their implementation plans no later than 180 days after enactment of this Act.

Endpoint Detection and Response Technologies.—The Committee believes that a competitive, open, and transparent product selection process is critical to the effectiveness of Endpoint Detection and Response (EDR) technologies and other Continuous Diagnostics and Mitigation (CDM) initiatives. OMB, in coordination with the Cybersecurity and Infrastructure Security Agency (CISA), should provide the Committee with EDR technology data in CISA's semi-annual Cybersecurity Technology and Services briefings, as requested in the explanatory statement accompanying Public Law 118–47.

Cloud Computing Costs.—The Committee recognizes the advances brought by modern information technology (IT) systems—including cloud computing and AI—can help researchers in their efforts to identify cures to disease, discover new energy sources, improve cyber security, and promote scientific discovery. However, the Committee is aware that there is ambiguity in Federal regulations concerning the cost treatment of tangible equipment versus cloud computing. This ambiguity deprives researchers of a competitive choice between the two IT solutions and can result in higher total costs to taxpayers. Differential treatment, where Federal guidelines may incentivize the use of on-premise hardware, limits researchers' ability to use technology—such as advanced AI tools—necessary to deliver novel insights and societal impact. To remove impediments, the Committee instructs the OMB Director to clarify that technology investments—whether for hardware or cloud computing—procured in support of projects funded by Federal grants should be subject to the same cost treatment and not subject to Facilities and Administration costs.

Zero Trust Architecture.—The Committee supports efforts by OMB and CISA to guide the adoption of Zero Trust Architecture across Federal agencies. Not later than 180 days after the date of enactment of this Act, OMB, in coordination with CISA, shall brief the Committee on Federal agency process toward achieving the specific cybersecurity standards and objectives outlined in OMB Memorandum M–22–09, as well as efforts to engage Federal agencies on leveraging the CDM program to upgrade to Zero Trust solutions.

Continuous Process Improvement.—The Committee directs OMB to issue guidance, within 180 days of enactment of this Act, to Federal agencies to integrate continuous process improvement meth-

odologies, including lean six sigma, into agency operations with the goal of achieving cost savings, increasing efficiency, and improving the quality of Federal services. Such guidance should: direct agency heads and Chief Operating Officers to implement continuous process improvement methodologies within their agencies; make available training to agency leadership that includes completing a continuous process improvement project; and direct agencies to include cost-saving and efficiency goals that incorporate continuous process improvement in both their strategic and performance plans. OMB should appoint an expert on process improvement to serve on the Performance Improvement Council to advise on the implementation of continuous process improvement across agencies and provide a report to the Committee within 180 days of enactment of this Act on the development of such guidance and the implementation of continuous process improvement across Federal agencies.

Procurement of American-Made Drones.—The Committee shares concerns about the acquisition and application of foreign-made unmanned aircraft systems (UAS) technology. However, domestic manufacturing of drone technology has evolved rapidly in recent years and American-made, unarmed drones are in use in State and local law enforcement agencies across the country. The Committee is encouraged that OMB is working to establish a government-wide policy for the procurement of UAS as directed by the National Defense Authorization Act (NDAA) for Fiscal Year 2024. As part of this policy, the Committee directs OMB to assess the use of American-made, unarmed drone technology among State and local law enforcement agencies and report to the Committee within 180 days of enactment of this Act the feasibility of permitting the use of agency grant dollars for the purchase of NDAA-certified, American-made UAS.

North American Industry Classification System.—Public Law 115–334 required that North American Industry Classification System (NAICS) codes be developed for renewable chemicals manufacturers and biobased product manufacturers. OMB is directed, within 90 days from the date of enactment of this Act, to brief the Committee on the work plan to fulfill this statutory obligation, including the roles and responsibilities of all contributing agencies and the Economic Classification Policy Committee in the upcoming 2027 NAICS update cycle.

Generative Artificial Intelligence.—Not later than 90 days after the date of enactment of this Act, OMB is encouraged to provide guidance to Federal agencies for the adoption of defensive measures that leverage generative AI to protect Federal information systems, as well as agency messaging and communications channels, from social engineering cyber attacks that utilize generative AI. The guidance should address the adoption of defensive measures that protect against digital attacks in the form of: natural language; Uniform Resource Locator links; file attachments; Quick Response codes; and other forms of digital social engineering attacks; and via all agency messaging and communication channels, including e-mail, text messaging, and mobile applications. Not later than 180 days after the date of enactment of this Act, OMB is directed to brief the Committees on Appropriations and Oversight and Accountability of the House of Representatives and the Committees on Appropriations and Homeland Security and Governmental Af-

fairs of the Senate. The briefing should include an analysis of the risks posed by generative AI technologies to the cybersecurity of Federal agency information systems and the benefits of agency adoption of tools that utilize generative AI and machine learning.

Food Safety Modernization Act.—The Food Safety Modernization Act (Public Law 111–353) gave the Food and Drug Administration new authorities to regulate how foods are grown, harvested, and processed and required the FDA to issue various rulemakings and guidance documents. The Committee directs OMB to work closely with the FDA to meet the timelines for promulgation of rules and regulations outlined in the Food Safety Modernization Act. The Committee requests a report every 180 days after enactment of this Act describing any rule or regulation that is more than 60 days overdue and the reasons why each rule or regulation is overdue.

Apportionment Transparency.—The Committee is concerned that public access to apportionment information on apportionment-public.max.gov is currently cumbersome and should be improved by bringing user-friendly aspects of OMB’s internal site to this public site. Improvements to apportionment information shall include further organizing each fiscal year’s apportionments by agency bureau, or further subdivision below the bureau level if appropriate, by account within each such agency bureau, or appropriate subdivision, and by Treasury Appropriation Fund Symbol within each such account. Apportionment files shall also be organized by date in reverse chronological order. The Committee further directs OMB not to suppress the Previous Approved column in the apportionment files it publishes and to instead retain that column as part of its required apportionment publication. In addition, a link to the Department of the Treasury’s Federal Account Symbols and Titles Book shall be included on the site. In addition to these improvements, OMB is directed to solicit and review stakeholder feedback to implement improvements to enhance the user experience and incorporate such feedback into enhancements to the user experience. As part of its review, OMB shall seek feedback from staff within agency budget offices, congressional support agencies (including the Congressional Budget Office, Government Accountability Office, and Congressional Research Service), Congress including the Committee, and external stakeholders. OMB shall brief the Committee on this matter monthly beginning the month of enactment of this Act and continuing until the site’s improvements are completed, which shall be completed no later than 120 days after enactment of this Act.

Improving Federal Government Use of Data.—OMB is directed to report to the Committee, within 180 days of enactment of this Act, on the status of implementation of the OPEN Government Data Act (Public Law 115–435). The report should include OMB’s guidance to Federal agencies on how they can comply with the legislation and provide any resource needs across agencies.

Enhancing Agency Contact Information to Support Communication with Congress.—OMB is encouraged to direct Federal agencies, at the beginning of each Congress and the start of each Congressional session, to provide Congress through the Congressional Research Service with contact information for agency Congressional affairs offices. The detailed agency contact information is for both policy and casework issues and serves to facilitate better commu-

nication with Congress. The agencies should include information about their processes with respect to privacy release forms that may impact the ability of a Member of Congress to seek records on behalf of constituents to provide constituent services.

INTELLECTUAL PROPERTY ENFORCEMENT COORDINATOR

Appropriation, fiscal year 2024	\$1,883,000
Budget request, fiscal year 2025	1,902,000
Recommended in the bill	1,838,000
Bill compared with:	
Appropriation, fiscal year 2024	– 45,000
Budget request, fiscal year 2025	– 64,000

The Office of the Intellectual Property Enforcement Coordinator (IPEC) was created in 2008 to develop and coordinate overall U.S. intellectual property policy and strategy.

COMMITTEE RECOMMENDATION

The Committee recommends \$1,838,000 for IPEC.

OFFICE OF THE NATIONAL CYBER DIRECTOR

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$21,707,000
Budget request, fiscal year 2025	\$19,126,000
Recommended in the bill	19,126,000
Bill compared with:	
Appropriation, fiscal year 2024	– 2,581,000
Budget request, fiscal year 2025	– – –

The Office of the National Cyber Director (ONCD) was created in the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 (Public Law 116–283) to advise the President on cybersecurity and related emerging technology issues and to coordinate cybersecurity strategy and policy, including Executive Branch development of an integrated national cybersecurity.

COMMITTEE RECOMMENDATION

The Committee recommends \$19,126,000 for the ONCD.

Federal Data Security.—A significant portion of today’s cybersecurity vulnerabilities occur outside of traditional legacy and enterprise investments made for localized agency network protections when data is in transit, due to various automated routing and switching protocols via systems and infrastructure potentially controlled or subject to manipulation by adversarial threats. The ONCD is encouraged to work with CISA to ensure best practices are followed with lessons learned from the Department of Defense’s mapping methodology and data format.

OFFICE OF NATIONAL DRUG CONTROL POLICY

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$21,785,000
Budget request, fiscal year 2025	30,300,000
Recommended in the bill	19,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 2,785,000
Budget request, fiscal year 2025	– 11,300,000

The Office of National Drug Control Policy (ONDCP) was established by the Anti-Drug Abuse Act of 1988. As the President’s primary source of support for counter-drug policy development and program oversight, ONDCP is responsible for developing and updating a National Drug Control Strategy, developing a National Drug Control Budget, and coordinating and evaluating the implementation of Federal drug control activities. In addition, ONDCP manages several counter-drug programs, including the High Intensity Drug Trafficking Areas (HIDTA) and Drug-Free Communities (DFC) grant programs.

COMMITTEE RECOMMENDATION

The Committee recommends \$19,000,000 for ONDCP Salaries and Expenses.

Rural Non-Profits in Drug-Free Communities Program.—The Committee supports the Drug-Free Communities program’s efforts to involve local communities in finding solutions and helping youth at risk for substance use. The Committee encourages the program to prioritize the efforts of regional non-profit organizations in rural areas utilizing holistic approaches to fight substance abuse, including education, treatment, and investigations.

Caribbean Border Counternarcotics Strategy.—The Committee remains concerned about narcotics trafficking and related violence in Puerto Rico and the U.S. Virgin Islands, home to approximately 3.3 million American citizens, and their effect on U.S. States, especially communities along the Eastern seaboard. The Committee commends ONDCP for including a Caribbean Border Counternarcotics Strategy as a companion to the 2022 National Drug Control Strategy and expects that ONDCP will continue to include a Caribbean Border Counternarcotics Strategy in forthcoming versions of the National Drug Control Strategy.

FEDERAL DRUG CONTROL PROGRAMS

HIGH INTENSITY DRUG TRAFFICKING AREAS PROGRAM

(INCLUDING TRANSFERS OF FUNDS)

Appropriation, fiscal year 2024	\$298,579,000
Budget request, fiscal year 2025	290,200,000
Recommended in the bill	299,600,000
Bill compared with:	
Appropriation, fiscal year 2024	+1,021,000
Budget request, fiscal year 2025	+9,400,000

The HIDTA Program provides resources to Federal, State, local, and Tribal agencies in designated HIDTAs to combat the production, transportation, and distribution of illegal drugs; to seize assets derived from drug trafficking; to address violence in drug-plagued communities; and to disrupt the drug marketplace.

There are 33 HIDTAs operating in all 50 States plus the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Each HIDTA is managed by an Executive Board comprised of equal numbers of Federal, State, local, and Tribal officials. Each HIDTA Executive Board is responsible for designing and implementing initiatives for the specific drug trafficking threats in its region. Intelligence and information sharing are key elements of all HIDTA programs.

COMMITTEE RECOMMENDATION

The Committee recommends \$299,600,000 for the HIDTA Program.

Combating Drug Trafficking.—The Committee recognizes the importance of dismantling illicit finance operations in order to disrupt and dismantle drug trafficking operations. The Committee encourages ONDCP to support opportunities and incorporate innovative initiatives, including financial investigative specialists, in regional HIDTAs to identify and disrupt money-laundering activities, with the goal of strengthening drug enforcement efforts.

OTHER FEDERAL DRUG CONTROL PROGRAMS

(INCLUDING TRANSFERS OF FUNDS)

Appropriation, fiscal year 2024	\$136,150,000
Budget request, fiscal year 2025	149,093,000
Recommended in the bill	134,950,000
Bill compared with:	
Appropriation, fiscal year 2024	– 1,200,000
Budget request, fiscal year 2025	– 14,143,000

COMMITTEE RECOMMENDATION

The Committee recommends \$134,950,000 for Other Federal Drug Control Programs. The recommended level for fiscal year 2025 is distributed among specific programs and activities as follows:

Drug-Free Communities	\$109,000,000
Drug Court Training and Technical Assistance	3,000,000
Anti-Doping Activities	14,000,000
World Anti-Doping Agency	2,500,000
Model Acts Program	1,250,000
Community-Based Coalition Enhancement Grants (CARA Grants)	5,200,000

World Anti-Doping Agency Drug Testing Concerns.—The Committee is disheartened to learn from press reports that the World Anti-Doping Agency (WADA), the global authority that oversees athlete drug-testing programs, is facing allegations that it improperly concealed the positive test results of 23 People's Republic of China swimmers in 2021 and allowed the athletes to compete in the Tokyo Olympic Games. The Committee is very concerned that the resources U.S. taxpayers have provided in the form of annual U.S. dues to WADA are not being used to ensure transparency, accountability, and competitive fairness in elite sports. ONDCP is directed to provide, within 30 days of enactment of this Act, a briefing to the Committee on the reforms they have advised WADA to make in the wake of this allegation and others, as well as how WADA plans to return to its mission of providing independent antidoping oversight in global athletic competition.

UNANTICIPATED NEEDS

Appropriation, fiscal year 2024	\$990,000
Budget request, fiscal year 2025	1,000,000
Recommended in the bill	990,000
Bill compared with:	
Appropriation, fiscal year 2024	—
Budget request, fiscal year 2025	– 10,000

The Unanticipated Needs account enables the President to meet unanticipated exigencies in support of the national interest, security, or defense.

COMMITTEE RECOMMENDATION

The Committee recommends \$990,000 for Unanticipated Needs.

INFORMATION TECHNOLOGY OVERSIGHT AND REFORM

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$8,000,000
Budget request, fiscal year 2025	44,531,000
Recommended in the bill	8,000,000
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	— 36,531,000

The Information Technology Oversight and Reform account supports efforts to make the Federal Government's investments in information technology more efficient, secure, and effective.

COMMITTEE RECOMMENDATION

The Committee recommends \$8,000,000 for information technology oversight activities.

SPECIAL ASSISTANCE TO THE PRESIDENT

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$6,015,000
Budget request, fiscal year 2025	6,076,000
Recommended in the bill	5,000,000
Bill compared with:	
Appropriation, fiscal year 2024	— 1,015,000
Budget request, fiscal year 2025	— 1,076,000

These funds support the executive functions of the Office of the Vice President.

COMMITTEE RECOMMENDATION

The Committee recommends \$5,000,000 for the Office of the Vice President.

OFFICIAL RESIDENCE OF THE VICE PRESIDENT

OPERATING EXPENSES

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$318,000
Budget request, fiscal year 2025	321,000
Recommended in the bill	315,000
Bill compared with:	
Appropriation, fiscal year 2024	— 3,000
Budget request, fiscal year 2025	— 6,000

The Official Residence of the Vice President Operating Expenses account supports the care and operation of the Vice President's residence and supports equipment, furnishings, dining facilities, and services required to perform and discharge the Vice President's official duties, functions, and obligations.

COMMITTEE RECOMMENDATION

The Committee recommends \$315,000 for the Operating Expenses of the Vice President's residence.

ADMINISTRATIVE PROVISIONS—EXECUTIVE OFFICE OF THE
PRESIDENT AND FUNDS APPROPRIATED TO THE PRESIDENT

(INCLUDING TRANSFER OF FUNDS)

Section 201. The Committee continues a provision permitting the transfer of not to exceed 10 percent of funds among various accounts within the EOP, with advance approval of the Committee. The amount of an appropriation shall not be increased by more than 50 percent.

Section 202. The Committee continues a provision requiring the OMB Director to include a statement of budgetary impact with any Executive Order or Presidential Memorandum issued or rescinded during fiscal year 2025 where the regulatory cost exceeds \$100,000,000.

Section 203. The Committee continues a provision requiring the OMB Director to issue a memorandum to all Federal departments, agencies, and corporations directing compliance with title VII of this Act.

Section 204. The Committee includes a new provision prohibiting the development or implementation of guidance related to the valuation of ecosystem and environmental services and natural assets in Federal regulatory decision-making.

Section 205. The Committee includes a new provision prohibiting the implementation of the proposed April 6, 2023, revisions to OMB Circular A-4.

TITLE III—THE JUDICIARY

The funds in title III are for the operation and maintenance of United States Courts and include the salaries of judges, probation and pretrial services officers, public defenders, court clerks, law clerks, and other supporting personnel, as well as security costs, information technology, and other expenses of the Federal Judiciary. The Committee recommends a total of \$8,804,614,000 in discretionary funding for the Judiciary in fiscal year 2025.

In addition to direct appropriations, the Judiciary collects various fees and has certain multiyear funding authorities. The Judiciary uses these non-appropriated funds to offset its direct appropriation requirements. Consistent with prior year practices and section 608 of this Act, the Committee expects the Judiciary to submit a financial plan, within 60 days of enactment of this Act, allocating all sources of available funds including appropriations, fee collections, and carryover balances. This financial plan will be the baseline for purposes of reprogramming notification.

SUPREME COURT OF THE UNITED STATES

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$129,323,000
Budget request, fiscal year 2025	146,337,000
Recommended in the bill	136,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+6,677,000
Budget request, fiscal year 2025	– 10,337,000

COMMITTEE RECOMMENDATION

The Committee recommends \$136,000,000 for fiscal year 2025 for the salaries and expenses of personnel and for the cost of operating the Supreme Court, excluding the care of the building and grounds. The Committee directs the Court to include with its budget justification materials a report showing information technology carry-over balances and describing expenditures made in the previous fiscal year and planned expenditures in the budget year.

Justice Protection.—The Supreme Court of the United States’ fiscal year 2025 budget includes \$5 million to protect the Justices and, upon joint request of the Court and U.S. Marshals Service, to begin transitioning of residential protection from the U.S. Marshals Service to Supreme Court Police.

CARE OF THE BUILDING AND GROUNDS

Appropriation, fiscal year 2024	\$20,688,000
Budget request, fiscal year 2025	13,699,000
Recommended in the bill	13,506,000
Bill compared with:	
Appropriation, fiscal year 2024	– 7,182,000
Budget request, fiscal year 2025	– 193,000

COMMITTEE RECOMMENDATION

The Committee recommends \$13,506,000 for Care of Buildings and Grounds, to remain available until expended. The Architect of the Capitol has responsibility for these functions and supervises the use of this appropriation.

UNITED STATES COURT OF APPEALS FOR THE FEDERAL CIRCUIT

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$36,735,000
Budget request, fiscal year 2025	39,106,000
Recommended in the bill	37,500,000
Bill compared with:	
Appropriation, fiscal year 2024	+765,000
Budget request, fiscal year 2025	– 1,606,000

COMMITTEE RECOMMENDATION

The Court of Appeals for the Federal Circuit has exclusive national jurisdiction over a large number of diverse subject areas, including government contracts, patents, trademarks, Federal personnel, and veterans’ benefits. The Committee recommends \$37,500,000 for the United States Court of Appeals for the Federal Circuit.

UNITED STATES COURT OF INTERNATIONAL TRADE

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$21,260,000
Budget request, fiscal year 2025	22,784,000
Recommended in the bill	21,700,000
Bill compared with:	
Appropriation, fiscal year 2024.	+440,000
Budget request, fiscal year 2025	– 1,084,000

COMMITTEE RECOMMENDATION

The Court of International Trade has exclusive nationwide jurisdiction over civil actions against the United States and certain civil actions brought by the United States arising out of import transactions and administration and enforcement of the U.S. customs and international trade laws. The Committee recommends \$21,700,000 for the United States Court of International Trade.

COURTS OF APPEALS, DISTRICT COURTS, AND OTHER JUDICIAL SERVICES

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$5,995,055,000
Budget request, fiscal year 2025	6,414,038,000
Recommended in the bill	6,106,841,000
Bill compared with:	
Appropriation, fiscal year 2024	+111,786,000
Budget request, fiscal year 2025	– 307,197,000

COMMITTEE RECOMMENDATION

The Committee recommends \$6,106,841,000 for the operations of the regional Courts of Appeals, District Courts, Bankruptcy Courts, the Court of Federal Claims, and probation and pretrial services offices.

In addition, the Committee recommends a reimbursement of \$11,686,000 from the Vaccine Injury Compensation Trust Fund to cover expenses of the United States Court of Federal Claims associated with processing cases under the National Childhood Vaccine Injury Act of 1986.

Continuum of Care for Individuals Under Post-Release Supervision.—The Committee recognizes the importance of providing mental health, substance misuse, and other behavioral health support to individuals leaving the custody of the Federal Bureau of Prisons and entering the Federal Judiciary’s Probation and Pretrial Services program for a term of court-ordered post-release supervision. Creating a continuum of care can help certain offenders adhere to and continue engagement with their behavioral health treatment plans, obtain gainful employment, and avoid committing future crimes. The Committee is aware that there is a continuum of care collaboration between Federal Judiciary’s Probation and Pretrial Services program and the Federal Bureau of Prisons but encourages both entities to strengthen that collaboration to include better information sharing, including electronic data sharing, on the treatment needed of individuals coming out of Federal prison.

DEFENDER SERVICES

Appropriation, fiscal year 2024	\$1,450,680,000
Budget request, fiscal year 2025	1,690,024,000
Recommended in the bill	1,500,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+49,320,000
Budget request, fiscal year 2025	– 190,024,000

COMMITTEE RECOMMENDATION

This account provides funding for the operation of the Federal Public Defender and Community Defender organizations and for compensation and reimbursement of expenses of panel attorneys appointed pursuant to the Criminal Justice Act for representation in criminal cases. The Committee recommends \$1,500,000,000 for Defender Services.

FEES OF JURORS AND COMMISSIONERS

Appropriation, fiscal year 2024	\$58,239,000
Budget request, fiscal year 2025	48,096,000
Recommended in the bill	38,555,000
Bill compared with:	
Appropriation, fiscal year 2024	– 19,684,000
Budget request, fiscal year 2025	– 9,541,000

COMMITTEE RECOMMENDATION

The Committee recommends \$38,555,000 for payments to jurors and commissioners.

COURT SECURITY

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$750,163,000
Budget request, fiscal year 2025	805,933,000
Recommended in the bill	777,361,000
Bill compared with:	
Appropriation, fiscal year 2024	+27,198,000
Budget request, fiscal year 2025	– 28,572,000

COMMITTEE RECOMMENDATION

The Committee recommends \$777,361,000 for Court Security to provide for necessary expenses of security and protective services in courtrooms and adjacent areas. The recommendation will provide for the highest priority security needs identified by the courts and the U.S. Marshals Service.

ADMINISTRATIVE OFFICE OF THE UNITED STATES COURTS

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$102,673,000
Budget request, fiscal year 2025	108,684,000
Recommended in the bill	104,578,000
Bill compared with:	
Appropriation, fiscal year 2024	+1,905,000
Budget request, fiscal year 2025	– 4,106,000

COMMITTEE RECOMMENDATION

The Administrative Office of the United States Courts (AO) provides administrative and management support to the United States

Courts, including the probation and bankruptcy systems. It also supports the Judicial Conference of the United States in determining Federal Judiciary policies, in developing methods to assist the courts to conduct business efficiently and economically, and in enhancing the use of information technology in the courts. The Committee recommends \$104,578,000 for the AO.

Workplace Conduct.—The Committee looks forward to receiving GAO's review of workplace misconduct in the Federal Judiciary and recommendations for how the AO can help foster a better workplace environment for all Judicial employees. The Committee directs the AO's Office of Judicial Integrity to continue to inform Congress in their annual Congressional budget on the challenges remaining to provide an exemplary workplace for every judge and every court employee.

Administrative Office of the Courts.—The Committee awaits the Judiciary's national climate survey results as consolidated by the Federal Judicial Center no later than 30 days after the enactment of this Act; the Committee expects that the Judiciary will implement the recommendations provided by the Government Accountability Office and the Judiciary's Workplace Conduct Working Group to improve systems to prevent workplace misconduct, or report to the Committee on the insurmountable barriers to implementation that have prevented the Judiciary from completing these reforms. To facilitate these efforts, the Committee endorses funding for the Judiciary to incorporate additional monetary remedies into the employee complaint process and provide free legal counsel to employees regarding workplace rights to the extent allowable by statute. The Committee requests an update to the 1996 report requested by Public Law 104–1 on the application to the Judicial branch of specified Federal labor laws.

The Committee looks forward to receiving reports on Judicial Conduct and Disability (JC&D) Act orders that result in a finding of misconduct for any judge no later than 30 days after an order of the relevant judicial council becomes final or, for those orders where review by the Judicial Conference's Committee on Judicial Conduct and Disability (JC&D Committee) has been requested, no later than 30 days after the JC&D Committee's review has been completed. The Committee looks forward to the Judiciary's compliance with the Courthouse Ethics and Transparency Act.

Third-Party Litigation Funding.—The Committee recognizes that investor-funded litigation has grown significantly in recent years and raises complex legal, ethical, national security, and economic competition concerns. A single, nationwide disclosure requirement has not yet been promulgated by the Judicial Conference, however, the Committee encourages the Federal Judicial Center to educate judges on best practices related to litigation funding transparency. In addition, the Committee encourages the Administrative Office to develop processes and mechanisms to assist judges in determining when civil cases before them involve companies that manufacture export-controlled defense articles or services, or involve parties or nonparties subject to U.S. economic sanctions. No later than 180 days after the enactment of this Act, the AO is directed to report to the Committee on its plans to incorporate third-party litigation funding disclosure best practices into educational activities for all federal judges.

FEDERAL JUDICIAL CENTER

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$34,261,000
Budget request, fiscal year 2025	35,456,000
Recommended in the bill	34,837,000
Bill compared with:	
Appropriation, fiscal year 2024	+576,000
Budget request, fiscal year 2025	– 619,000

COMMITTEE RECOMMENDATION

The Federal Judicial Center (FJC) improves the management of Federal Judicial dockets and court administration through education for judges and staff and through research, evaluation, and planning assistance for the courts and the Judicial Conference. The Committee recommends \$34,837,000 for the FJC.

Professional Development.—The Committee supports the FJC’s mandate for professional development of the Judiciary and empirical research to inform court operations. The Committee encourages the FJC to prioritize sexual harassment prevention and workplace conduct training and to brief the Committee no later than 30 days after enactment of this Act on the additional resources needed to expand training and data collection to reduce workplace misconduct in the Judiciary.

Patent Litigation Education.—The Committee encourages the FJC to educate judges on the rise in third-party funded patent litigation and the importance of ensuring that there is disclosure of interested parties, including all beneficial owners and investors involved in litigation. The Committee looks forward to receiving the FJC’s forthcoming report to the Committee on its plans to incorporate an awareness of disclosure requirements into its educational activities for patent litigation judges.

UNITED STATES SENTENCING COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$21,641,000
Budget request, fiscal year 2025	23,288,000
Recommended in the bill	22,050,000
Bill compared with:	
Appropriation, fiscal year 2024	+409,000
Budget request, fiscal year 2025	– 1,238,000

COMMITTEE RECOMMENDATION

The purpose of the U.S. Sentencing Commission is to establish, review, and revise sentencing guidelines, policies, and practices for the Federal criminal justice system. The Commission is also required to monitor the operation of the guidelines and to identify and report necessary changes to Congress. The Committee recommends \$22,050,000 for the Commission.

ADMINISTRATIVE PROVISIONS—THE JUDICIARY

(INCLUDING TRANSFER OF FUNDS)

Section 301. The Committee continues language to permit funds for salaries and expenses to be available for employment of experts and consultant services as authorized by 5 U.S.C. 3109.

Section 302. The Committee continues language that permits up to five percent of any appropriation made available for fiscal year 2025 to be transferred between Judiciary appropriations provided that no appropriation shall be decreased by more than five percent or increased by more than ten percent by any such transfer except in certain circumstances. In addition, the language provides that any such transfer shall be treated as a reprogramming of funds under sections 604 and 608 of the accompanying bill and shall not be available for obligation or expenditure except in compliance with the procedures set forth in those sections.

Section 303. The Committee continues language authorizing not to exceed \$11,000 to be used for official reception and representation expenses incurred by the Judicial Conference of the United States.

Section 304. The Committee continues language through fiscal year 2025 regarding the delegation of authority to the Judiciary for contracts for repairs of less than \$100,000.

Section 305. The Committee continues language to authorize a court security pilot program.

Section 306. The Committee continues language to extend temporary judgeships in the districts of Alabama-Northern, Arizona, California Central, Florida-Southern, Kansas, Missouri Eastern, New Mexico, North Carolina Western, Hawaii and Texas Eastern.

TITLE IV—DISTRICT OF COLUMBIA

FEDERAL FUNDS

District of Columbia Maternity Care Access Report.—The Committee directs the District of Columbia to submit a report no later than 30 days after the enactment of this Act, regarding maternity care access for D.C. residents. The report should be organized by ward, birth rate, pregnancy-related death rate, and maternal death rate. The report should also include, organized by ward, the number of facilities providing prenatal care, the number of facilities with maternity units, the number of facilities with neonatal intensive care units, and the number of facilities of each type that accept Medicaid.

District of Columbia Building Energy Performance Standards.—The Committee is aware of the ongoing efforts to establish and implement Building Energy Performance Standards under section 301 of the Clean Energy D.C. Omnibus Amendment Act of 2018 (D.C. Law 22–257). The Committee directs the District of Columbia Department of Energy and Environment, prior to establishing or implementing applicable standards, to exempt from the standards houses of worship constructed prior to the enactment of D.C. Law 22–257 and to consider the financial and practical burden any standards may have on all other nonprofits, including houses of worship.

Arbitrary Fines.—The Committee is aware of arbitrary and incorrect fines that have been assessed in accordance with D.C. Mun. Regs. Tit. 21. section 702.2 (1987) relating to Removal of Refuse from Public Space Adjacent to Private Property. The Committee directs the District of Columbia to provide a report to the Committee no later than one year from enactment of this Act on the steps the District of Columbia takes to evaluate potential violations before

finances are assessed, the process for appeal, the number of violations, the number of violations that have been appealed, and the number of violations that have subsequently been reversed.

FEDERAL PAYMENT FOR RESIDENT TUITION SUPPORT

Appropriation, fiscal year 2024	\$40,000,000
Budget request, fiscal year 2025	40,000,000
Recommended in the bill	20,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 20,000,000
Budget request, fiscal year 2025	– 20,000,000

The Resident Tuition Support program, also known as the D.C. Tuition Assistance Grant program, provides up to \$10,000 annually for undergraduate District students to address the difference between in-state and out-of-state tuition rates and makes it possible for them to attend eligible four-year public universities and colleges nationwide. Grants of up to \$2,500 per year are available for students to attend private universities and colleges in the D.C. metropolitan area, private Historically Black Colleges and Universities nationwide, and public two-year community colleges nationwide.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$20,000,000 for the Resident Tuition Support program. The Committee notes the current balance in the Residential Tuition Support Program Fund, amid a decrease in applicants in recent years. The Committee encourages the District of Columbia Chief Financial Officer (CFO) to utilize existing funds in the account for the program if demand is higher than the appropriated level. Further, the District of Columbia can contribute local funds to this program and is authorized to prioritize applications based on income and need if there is demand for the program beyond the available level of Federal funds.

FEDERAL PAYMENT FOR EMERGENCY PLANNING AND SECURITY COSTS IN THE DISTRICT OF COLUMBIA

Appropriation, fiscal year 2024	\$30,000,000
Budget request, fiscal year 2025	97,000,000
Recommended in the bill	77,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+47,000,000
Budget request, fiscal year 2025	– 20,000,000

The District of Columbia is the seat of the Federal Government. The Federal Payment for Emergency Planning and Security Costs is provided to help address the impact of the Federal Government's presence in the District of Columbia.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$77,000,000 for emergency planning and security costs and additional costs incurred by the District of Columbia. Additional funding of up to \$47,000,000 is also provided for the Presidential Inauguration in January 2025.

FEDERAL PAYMENT TO THE DISTRICT OF COLUMBIA COURTS

Appropriation, fiscal year 2024	\$292,068,000
Budget request, fiscal year 2025	321,817,000
Recommended in the bill	300,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+7,932,000
Budget request, fiscal year 2025	-21,817,000

Under the National Capital Revitalization and Self-Government Improvement Act of 1997, the Federal government is required to finance the District of Columbia Courts. This Federal payment to the District of Columbia Courts funds the operations of the District of Columbia Court of Appeals, Superior Court, Court System, and Capital Improvement Program.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$300,000,000 for operation of the District of Columbia Courts.

The amount recommended by the Committee includes \$15,283,000 for the Court of Appeals, \$142,571,000 for the Superior Court, \$91,896,000 for the Court System, and \$50,250,000 for capital improvements to courthouse facilities. Funds for capital improvements are provided to improve life safety compliance, conduct general repair projects and upgrades, and move the various court offices into owned space and out of leased space.

FEDERAL PAYMENT FOR DEFENDER SERVICES IN DISTRICT OF COLUMBIA COURTS

(INCLUDING RESCISSION OF FUNDS)

Appropriation, fiscal year 2024	\$46,005,000
Budget request, fiscal year 2025	46,005,000
Recommended in the bill	46,005,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---

The District of Columbia Courts appoint and compensate attorneys to represent persons who are financially unable to obtain such representation.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$46,005,000 for Defender Services in the District of Columbia Courts. The Committee notes the inclusion of a one-time cancellation of \$12,000,000 million in unobligated balances for Defender Services.

FEDERAL PAYMENT TO THE COURT SERVICES AND OFFENDER SUPERVISION AGENCY FOR THE DISTRICT OF COLUMBIA

Appropriation, fiscal year 2024	\$286,016,000
Budget request, fiscal year 2025	310,840,000
Recommended in the bill	295,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+8,984,000
Budget request, fiscal year 2025	-15,840,000

The Court Services and Offender Supervision Agency (CSOSA) for the District of Columbia is an independent Federal agency created by the National Capital Revitalization and Self-Government

Improvement Act of 1997. CSOSA acquired operational responsibilities for the former District agencies in charge of probation and parole and houses the Pretrial Services Agency for the District of Columbia within its framework.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$295,000,000 for CSOSA. Of the amounts provided, \$208,034,000 is for Community Supervision and Sex Offender Registration and \$86,966,000 is for pretrial services.

FEDERAL PAYMENT TO THE DISTRICT OF COLUMBIA PUBLIC DEFENDER SERVICE

Appropriation, fiscal year 2024	\$53,629,000
Budget request, fiscal year 2025	59,305,000
Recommended in the bill	59,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+5,371,000
Budget request, fiscal year 2025	-305,000

The Public Defender Service (PDS) for the District of Columbia is an independent organization authorized by the National Capital Revitalization and Self-Government Improvement Act of 1997. PDS's purpose is to provide legal representation services within the District of Columbia justice system.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$59,000,000 for PDS for the District of Columbia.

FEDERAL PAYMENT TO THE CRIMINAL JUSTICE COORDINATING COUNCIL

Appropriation, fiscal year 2024	\$2,450,000
Budget request, fiscal year 2025	2,450,000
Recommended in the bill	2,450,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---

The Criminal Justice Coordinating Council (CJCC) provides a forum for District of Columbia and Federal law enforcement to identify criminal justice issues and solutions and improve the coordination of their efforts. In addition, the CJCC developed and maintains the Justice Integrated Information System, which provides for the seamless sharing of information with Federal and local law enforcement.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$2,450,000 to the CJCC.

FEDERAL PAYMENT FOR JUDICIAL COMMISSIONS

Appropriation, fiscal year 2024	\$630,000
Budget request, fiscal year 2025	898,000
Recommended in the bill	630,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	-268,000

This appropriation provides funding for two judicial commissions. The first is the Judicial Nomination Commission (JNC), which recommends a panel of three candidates to the President for each judicial vacancy in the District of Columbia Court of Appeals and Superior Court. From the panel selected by the JNC, the President nominates a person for each vacancy and submits his or her name for confirmation to the Senate. The second commission is the Commission on Judicial Disabilities and Tenure (CJDT), which has jurisdiction over all judges of the Court of Appeals and Superior Court to determine whether a judge's conduct warrants disciplinary action and whether involuntary retirement of a judge for health reasons is warranted. In addition, the CJDT conducts evaluations of judges seeking reappointment and judges who retire and wish to continue service as a senior judge.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$330,000 for the CJDT and \$300,000 for the JNC.

FEDERAL PAYMENT FOR SCHOOL IMPROVEMENT

Appropriation, fiscal year 2024	\$52,500,000
Budget request, fiscal year 2025	52,500,000
Recommended in the bill	55,500,000
Bill compared with:	
Appropriation, fiscal year 2024	+3,000,000
Budget request, fiscal year 2025	+3,000,000

The Scholarships for Opportunity and Results (SOAR) Act authorizes funds to be evenly divided between District of Columbia Public Schools, Public Charter Schools, and Opportunity Scholarships.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$55,500,000 for school improvement. Based on the statutory funding formula, \$18,500,000 is provided for District of Columbia Public Schools, \$18,500,000 is provided for Public Charter Schools, and \$18,500,000 is provided for Opportunity Scholarships.

Opportunity Scholarships.—The Committee is concerned by the decline in the number of children able to access opportunity scholarships due to the rise of inflation. The Committee reminds the third-party scholarship administrator of its authority to award scholarships below the statutory maximum.

FEDERAL PAYMENT FOR THE DISTRICT OF COLUMBIA NATIONAL GUARD

Appropriation, fiscal year 2024	\$600,000
Budget request, fiscal year 2025	600,000
Recommended in the bill	600,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---

The Major General David F. Wherley, Jr. District of Columbia National Guard Retention and College Access Program pays the costs of a tuition assistance program for guard members.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$600,000 for the Major General David F. Wherley, Jr. District of Columbia National Retention and Collage Access Program. The Committee acknowledges the unique role of the D.C. National Guard in addressing emergencies that may occur as a result of the presence of the Federal government.

FEDERAL PAYMENT FOR TESTING AND TREATMENT OF HIV/AIDS

Appropriation, fiscal year 2024	\$4,000,000
Budget request, fiscal year 2025	5,000,000
Recommended in the bill	4,000,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	- 1,000,000

Approximately two percent of the population of the District of Columbia has been diagnosed with HIV/AIDS. This percentage surpasses the generally accepted definition of an epidemic, which is one percent of the population.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$4,000,000 for testing, education, and treatment of HIV/AIDS.

FEDERAL PAYMENT TO THE DISTRICT OF COLUMBIA WATER AND
SEWER AUTHORITY

Appropriation, fiscal year 2024	\$8,000,000
Budget request, fiscal year 2025	8,000,000
Recommended in the bill	8,000,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	---

The Federal Payment to the District of Columbia Water and Sewer Authority supports the D.C. Clean Rivers Project, which is designed to reduce combined sewer overflows to the Anacostia and Potomac Rivers and Rock Creek.

COMMITTEE RECOMMENDATION

The Committee recommends a Federal payment of \$8,000,000 for implementation of the D.C. Clean Rivers project.

DISTRICT OF COLUMBIA FUNDS

The Committee continues to appropriate local funds to the District of Columbia in accordance with and required by Article I, Section 8, clause 17 and Article I, Section 9, clause 7 of the Constitution. The bill provides local funds for the operation of the District of Columbia as submitted by the District of Columbia Council and the Mayor.

TITLE V—INDEPENDENT AGENCIES

ADMINISTRATIVE CONFERENCE OF THE UNITED STATES

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$3,430,000
Budget request, fiscal year 2025	3,523,000
Recommended in the bill	3,430,000
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	– 93,000

The Administrative Conference of the United States (ACUS) is an independent agency that studies Federal administrative procedures and processes to recommend improvements to the President, Congress, and other agencies.

COMMITTEE RECOMMENDATION

The Committee recommends \$3,430,000 for ACUS.

CONSUMER FINANCIAL PROTECTION BUREAU

SALARIES AND EXPENSES

The Consumer Financial Protection Bureau (CFPB) was established under title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act (P.L. 111–203) as a bureau under the Federal Reserve System. The Act consolidated authorities previously shared by seven Federal agencies under Federal consumer protection laws in the CFPB and provided CFPB with additional authorities to conduct rulemaking, supervision, and enforcement with respect to Federal consumer financial laws.

COMMITTEE RECOMMENDATION

The Committee recommends \$650,000,000 for the CFPB.

5-Member Commission.—The CFPB has oversight over a wide range of consumer financial products. As such, the CFPB’s activities have the potential to significantly affect consumers’ access to credit and the operations of both banks and non-banks. The Committee believes the Dodd-Frank Wall Street Reform and Consumer Protection Act provides inadequate checks on the CFPB’s powers. The Committee’s experience overseeing the Federal Communications Commission, the Federal Trade Commission, the Securities and Exchange Commission, and the Consumer Product Safety Commission, and other Federal agencies with powers to protect consumers and investors leads the Committee to conclude that a five-member commission is more suitable for guiding the CFPB than a single director. A commission ensures that multiple disciplines, experiences, and perspectives are brought to bear on CFPB rules, policies, and enforcement actions. The appointment and removal process and staggered terms of commissioners can provide checks and balances on an agency’s operations and priorities, as well as a measure of continuity that a single director cannot.

ADMINISTRATIVE PROVISIONS—CONSUMER FINANCIAL PROTECTION
BUREAU

The Committee includes the following provisions in the bill:

Section 500. The Committee includes a new provision bringing the CFPB into the regular appropriations process.

Section 501. The Committee includes a new provision making the CFPB an independent agency led by a commission.

Section 502. The Committee includes a new provision prohibiting funds from being used to implement Section 1071 of the Dodd-Frank Act.

Section 503. The Committee includes a new provision prohibiting funds from CFPB's late fees rulemaking.

Section 504. The Committee includes a new provision prohibiting funds for CFPB's non-bank registry.

CONSUMER PRODUCT SAFETY COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$150,975,000
Budget request, fiscal year 2025	183,050,000
Recommended in the bill	142,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 8,975,000
Budget request, fiscal year 2025	– 41,050,000

The Consumer Product Safety Act of 1972 established the Consumer Product Safety Commission (CPSC), an independent Federal regulatory agency, to reduce the risk of injury associated with consumer products.

COMMITTEE RECOMMENDATION

The Committee recommends \$142,000,000 for the CPSC. The recommendation includes \$2,500,000 for the Virginia Graeme Baker Grant Program and the associated administrative costs to reduce the number of injuries and deaths associated with pools and spas. The recommendation includes \$2,000,000 for the Nicholas and Zachary Burt Memorial Grant Program and the associated administrative costs to ensure that families are protected from carbon monoxide poisoning.

No-Bid Contracts.—The Committee is concerned with the CPSC's process of awarding non-competition contracts to Boise State University. The Government Accountability Office is directed to review and report to the Committee within 270 days of enactment of this Act, on the awards process and whether additional independent studies should be required for rulemakings under the Consumer Product Safety Improvement Act of 2008 (Public Law 110–314).

Pool Safety.—Drownings and near-drownings in pools and spas pose a significant public health risk to our Nation's children. Drowning is a public health crisis, and it remains the leading cause of unintentional death for children ages one to four. The Committee commends the CPSC for establishing the national and grassroots "Pool Safely" campaign, a safety information and education program designed to reduce child drownings and near drowning injuries and maintain a zero-fatality rate for drain entrapments. This multifaceted initiative includes consumer and industry education efforts, press events, partnerships, outreach, and advertising.

ADMINISTRATIVE PROVISIONS—CONSUMER PRODUCT SAFETY
COMMISSION

Section 510. The Committee continues a provision prohibiting funds to finalize, implement, or enforce the proposed rule on recreational off-highway vehicles until a study is completed by the National Academy of Sciences.

Section 511. The Committee continues a provision that none of the funds provided may be used to promulgate, implement, administer, or enforce any regulation issued by the Consumer Product Safety Commission to ban gas stoves as a class of products.

Section 512. The Committee includes a new provision that prohibits funds to finalize the proposed rule on table saws.

Section 513. The Committee includes a new provision that prohibits funds to finalize, implement, or enforce the proposed rule on debris penetration hazards in off-highway vehicles until a study is completed by the National Academy of Sciences.

ELECTION ASSISTANCE COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$27,720,000
Budget request, fiscal year 2025	38,000,000
Recommended in the bill	20,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 7,720,000
Budget request, fiscal year 2025	– 18,000,000

The Election Assistance Commission (EAC) is a bipartisan Federal commission that helps election officials administer and voters participate in elections. Established by the Help America Vote Act of 2002 (HAVA), the EAC distributes, administers, and audits HAVA funds, serves as the Nation’s clearinghouse for information on election administration, conducts the Election Administration and Voting Survey and other studies, develops the Voluntary Voting System Guidelines, accredits testing laboratories and certifies voting systems, and administers the National Mail Voter Registration Form in accordance with the National Voter Registration Act of 1993.

COMMITTEE RECOMMENDATION

The Committee recommends \$20,000,000 for the Salaries and Expenses of the EAC.

Budget Oversight.—The Committee is concerned by reports that the EAC’s former Executive Director was improperly charging the agency’s time and management system, expensing unauthorized training, and abusing critical pay authority. The Committee directs the EAC to provide a briefing within 90 days of enactment of this Act on the steps the EAC has taken to implement administrative and budget control measures to ensure such activity is not repeated.

FEDERAL COMMUNICATIONS COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$390,192,000
Budget request, fiscal year 2025	448,075,000
Recommended in the bill	416,112,000
Bill compared with:	
Appropriation, fiscal year 2024	+25,920,000
Budget request, fiscal year 2025	– 31,963,000

The mission of the Federal Communications Commission (FCC) is to implement and enforce the Communications Act of 1934 and ensure the availability of high-quality communications services for all Americans.

COMMITTEE RECOMMENDATION

The Committee recommends \$416,112,000 for the Salaries and Expenses of the FCC, to be derived from offsetting collections. The Committee also includes a cap of \$139,000,000 for the administration of spectrum auctions. The appropriation includes funding for continued implementation of the Broadband Deployment Accuracy and Technology Availability (DATA) Act.

Broadband Maps.—In accordance with the Broadband DATA Act, Congress has previously appropriated more than \$98 million in funding to cover the FCC’s development and implementation of accurate broadband maps so that the FCC, other Federal agencies, State, local and Tribal governments, and other stakeholders have a precise and accurate view of where broadband is and is not available, across the United States and territories to better understand which locations are most in need of funding for high-speed broadband internet infrastructure investments. The FCC has requested consumers, State, local and Tribal government entities, and other stakeholders help to verify the accuracy of the data in order to identify unserved and underserved locations in communities, which are most in need of funding for high-speed broadband internet infrastructure investments. The National Telecommunications and Information Administration (NTIA) uses a version of the National Broadband Map—as modified by the FCC to address accuracy issues identified by stakeholders—to distribute funding provided by Congress to States and territories to build broadband infrastructure in unserved and underserved eligible areas. States and territories are then directed to use the National Broadband Map as the basis, with limited updates from a challenge process to ensure accuracy, to award funds for broadband deployments projects. The FCC is directed to brief the Committee within 90 days of enactment of this Act, regarding the FCC’s approach to resolving filed challenges to the National Broadband Map, any ongoing accuracy issues with the National Broadband Map, and plans for ensuring future accuracy. The briefing should also include a detailed description of the FCC’s expected funding needs moving forward to maintain accuracy of the map and promote fiscal responsibility.

Rip and Replace Report.—The Committee is aware the FCC’s ongoing process to address certain Chinese communications equipment and services through the Secure and Trusted Communications Network Act of 2019. This Rip and Replace program is in-

tended to ensure the removal of equipment on the Covered List that poses a national security threat. It is essential to remove this untrusted telecommunications equipment, including that made by Huawei and ZTE, from our networks to protect American interests, privacy, and intellectual property. These companies are subject to the whims of the Chinese Communist Party and are known to have engaged in espionage, intellectual property theft, and failures to provide key security. The Committee requests a briefing from the FCC on the status of Chinese technology and equipment eligible for the Rip and Replace program, including information on the number of at-risk networks, the number of grant requests outstanding, and key security vulnerabilities the FCC has identified through the program within 60 days of enactment of this Act.

5G Fund.—The Committee continues to recognize the need to address the digital divide, including the need to bring mobile 5G services to unserved and underserved communities. The Committee is concerned that the current budget for the 5G Fund for Rural America will not be sufficient to support nationwide 5G services. The Committee directs the FCC to allocate sufficient resources in the Universal Service Fund (USF) to establish a greater 5G Fund budget needed to preserve and expand mobile 5G connectivity nationwide and update the 5G Fund framework to reflect changes in technology and service since the FCC established the 5G Fund.

Supply Chain Reimbursement Program.—In the disbursement of Supply Chain Reimbursement Program funds, the FCC has a statutory obligation to disburse funds first to approved applicants that have 2,000,000 or fewer customers for removal and replacement of covered communications equipment. The Committee recommends the FCC prioritize those carriers with the eligible telecommunications carrier designation. The FCC's program is intended to support these networks funded under its High-Cost universal service program in the hardest to serve areas.

Eligible Telecommunications Carrier Designation.—The Committee believes the eligible telecommunications carrier (ETC) requirement continues to play an important role in safeguarding against waste, fraud, and abuse, and ensuring that federal high-cost USF support goes to reliable network providers that are capable of offering high quality broadband and voice, including 911 service. In the context of the high-cost USF program specifically, where significant amounts of ratepayer resources are distributed to a single provider in a given area, as the recent Rural Digital Opportunity Fund proved quite clearly, the ETC requirement promotes local accountability and makes sure states have a role in determining which carrier will become the provider of last resort in the rural areas of each state. Moreover, states are uniquely qualified to examine closely the qualifications of would-be recipients of USF and to carry out the ETC-designation role given their proximity to and familiarity with each state's rural areas and operators.

USF Edge-Provider Briefing.—In the House report accompanying H.R. 4664, the Committee directed the FCC to brief the Committee on the demands associated with edge provider data transmitted over rural broadband networks, including an estimate on the quantity of edge provider data transmitted and all costs associated with the process. The Committee looks forward to receiving that briefing.

E-Rate for School Cybersecurity.—The Committee is concerned about the increasing number of ransomware and other cyberattacks on schools and libraries around the country. The FCC’s E-Rate program funds broadband connectivity for those institutions but the program’s cybersecurity provisions have become grossly outdated. The FCC has initiated a proceeding seeking public comment on potential changes to the E-Rate program’s support for cybersecurity products and services. Within 90 days of enactment of this Act and in advance of the FCC’s publication of its 2025 Eligible Services List, the FCC is directed to conclude its proceeding by modernizing the E-Rate program to permit schools and libraries to use E-Rate funds for the cybersecurity protections recommended by CISA, subject to the program’s existing overall cap. Within 30 days of enactment of this Act, the FCC is directed to submit a report to the Committee on its efforts to ensure that schools and libraries have additional flexibility under the E-Rate program to purchase cybersecurity products and services that will help protect their networks and confidential student and employee data from cyberattacks.

Universal Service Fund Comment Period.—In recognition of the ongoing rapidly changing communications industry landscape, the Committee believes it is imperative that: (1) the FCC seek public comment this fiscal year on any reform proposals that have been submitted to the Commission or otherwise previously considered that would promote the sustainability and viability of the USF and resolve inequities in the current contributions structure (the “Reform Objectives”); and (2) the FCC act as soon as possible following review of that record to adopt reforms that will achieve the Reform Objectives.

Affordable Connectivity Program Report.—The Committee is aware of the end of available funding for the Affordable Connectivity Program. Within 60 days of enactment of this Act, the Committee directs the FCC to provide a briefing to the Committee on existing programs to ensure that low-income Americans stay connected.

Rural Broadband Access.—The Committee believes that deployment of broadband in rural and economically disadvantaged areas is a driver of economic development, jobs, and new educational opportunities. The Committee supports the FCC’s efforts to judiciously allocate the USF to these areas.

Missing and Indigenous Person Alert Report.—The Committee is encouraged by the proposed rule entitled “The Emergency Alert System and Wireless Emergency Alerts,” (89 Fed. Reg. 27699 (April 18, 2024)), which aims to assist in finding missing and endangered Indigenous people. However, the Committee is concerned the proposed rule does not include a designated alert system for cases involving a missing American Indian or Alaska Native. The Committee directs the FCC to seek consultation with Tribal leaders and other impacted stakeholders on the proposed rule, and to provide a briefing to the Committee no later than 60 days after enactment of this Act on efforts to implement a designated alert code that reflects the needs of the American Indian and Alaska Native populations.

Economic Analysis For Small Providers.—The Committee is concerned by the cost of compliance with mounting regulatory changes including broadband labels, digital discrimination, and data breach

notification requirements for broadband providers with fewer than 200,000 customers. When promulgating rules, the Commission is encouraged to consider the aggregated cost of compliance for such broadband providers.

Digital Discrimination.—The FCC is concerned by the impact of the final rule entitled “The Infrastructure Investment and Jobs Act: Prevention and Elimination of Digital Discrimination,” (89 Fed. Reg. 4128 (January 22, 2024)) has on fixed broadband internet service providers, including broadband providers with fewer than 200,000 customers, as well as consumers. The Committee encourages the FCC to conduct outreach to such providers to gather information on the rule’s adverse impact.

Amateur Radio Services.—Amateur Radio Services are a critically important component of the nation’s communications infrastructure. The Committee is concerned that private land use restrictions may inhibit, restrict, and/or impair the essential functionality of this emergency communications service. The Committee encourages the FCC to evaluate existing authorities within the over-the-air-reception devices regulations and elsewhere that could be utilized to eliminate or mitigate private land use restrictions on amateur radio.

BEAD and 5G.—The Committee recognizes the importance of the efficient use of limited Federal funding. As such, the Committee directs the FCC not to modify, amend, or change the rules or regulations of the FCC for universal service high-cost support for competitive eligible telecommunications carriers before Broadband Equity Access and Development (BEAD) funds are awarded. The Committee further directs the FCC to ensure BEAD funding has been awarded before determining eligible areas and deploying the 5G Fund to ensure the FCC can leverage pressure-tested maps and BEAD funding decisions to ensure the greatest likelihood of closing the 5G mobility gap with these funds.

Subsea Cables.—The Committee directs the FCC to provide a briefing to the Committee on timelines, service-level agreements, and efficiency of the national security and law enforcement review process for subsea cable projects within 120 days of enactment of this Act. The briefing shall outline the gaps with the information-gathering practices of Team Telecom, any challenges with the current approach to arriving at mitigation measures, and actions that FCC and Team Telecom can take to facilitate a more streamlined and transparent review process.

Spectrum Needs.—The Committee encourages the FCC to coordinate with the NTIA to consider ways to address the spectrum needs of all stakeholders to ensure government and commercial wireless needs are met.

Spam Calls.—The Committee is concerned by the continued prevalence of spam and robocalls and encourages the Commission to work alongside the FTC to study the creation of a text-reporting number to report violations of the do not call registry directly to the Commissions.

ADMINISTRATIVE PROVISIONS—FEDERAL COMMUNICATIONS COMMISSION

Section 520. The Committee continues and modifies a provision extending an exemption from the Antideficiency Act for the USF.

Section 521. The Committee continues a provision prohibiting the FCC from changing rules governing the USF regarding single connection or primary line restrictions.

Section 522. The Committee includes a provision on the Lifeline Minimum Service Standard.

Section 523. The Committee includes a new provision prohibiting funding for the Digital Discrimination Rule.

Section 524. The Committee includes a new provision prohibiting funding for the Net Neutrality Rule.

Section 525. The Committee includes a new provision prohibiting funding for environmental, social, or governance aspects of the FCC.

FEDERAL DEPOSIT INSURANCE CORPORATION

OFFICE OF THE INSPECTOR GENERAL

Appropriation, fiscal year 2024	\$47,500,000
Budget request, fiscal year 2025	52,632,000
Recommended in the bill	52,632,000
Bill compared with:	
Appropriation, fiscal year 2024	+5,132,000
Budget request, fiscal year 2025	— — —

Funding for the Office of the Inspector General (OIG) at the Federal Deposit Insurance Corporation (FDIC) is provided pursuant to 31 U.S.C. 1105(a)(25), which requires a separate appropriation for each OIG established under section 11(2) of the Inspector General Act of 1978.

COMMITTEE RECOMMENDATION

The Committee recommends \$52,632,000 from the Deposit Insurance Fund and the Federal Savings and Loan Insurance Corporation Resolution Fund to finance the OIG.

FDIC Report on Workplace Misconduct and Culture.—The Committee is concerned about allegations of sexual harassment and other misconduct at the FDIC and management’s response, as reported by an independent third-party. The OIG has the statutory authority to review allegations of misconduct at the FDIC under the Inspector General Act of 1978. The Committee is concerned that the OIG learned of several allegations of misconduct regarding senior FDIC officials that were not reported to the OIG in a timely manner. The Committee looks forward to receiving the OIG’s formal recommendations to the FDIC to address these issues in its final special inquiry report.

FEDERAL ELECTION COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$80,857,000
Budget request, fiscal year 2025	93,483,000
Recommended in the bill	76,500,000
Bill compared with:	
Appropriation, fiscal year 2024	– 4,357,000
Budget request, fiscal year 2025	– 16,983,000

The Federal Election Commission (FEC) administers the disclosure of campaign finance information, enforces limitations on con-

tributions and expenditures, and performs other tasks related to Federal elections.

COMMITTEE RECOMMENDATION

The Committee recommends \$76,500,000 for the Salaries and Expenses of the FEC.

FEDERAL LABOR RELATIONS AUTHORITY

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$29,500,000
Budget request, fiscal year 2025	32,100,000
Recommended in the bill	29,500,000
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	— 2,600,000

Established by title VII of the Civil Service Reform Act of 1978, the Federal Labor Relations Authority (FLRA) serves as a neutral arbiter in the labor activities of non-postal Federal employees, Departments and agencies, and Federal unions on matters outlined in the Act, including collective bargaining and the settlement of disputes. Establishment of the FLRA gives full recognition to the role of the Federal government as an employer. Under the Foreign Service Act of 1980, the FLRA also addresses similar issues affecting Foreign Service personnel by providing staff support for the Foreign Service Impasse Disputes Panel and the Foreign Service Labor Relations Board.

COMMITTEE RECOMMENDATION

The Committee recommends \$29,500,000 for the FLRA.

FEDERAL PERMITTING IMPROVEMENT STEERING COUNCIL

ENVIRONMENTAL REVIEW IMPROVEMENT FUND

Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	\$9,002,000
Recommended in the bill.	4,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+4,000,000
Budget request, fiscal year 2025	— 5,002,000

This account funds the authorized activities of the Environmental Review Improvement Fund and the Federal Permitting Steering Council (FPISC). The FPISC leads ongoing government-wide efforts to modernize the Federal permitting and review process for major infrastructure projects and works with Federal agency partners to implement and oversee adherence to the statutory requirements set forth in the Fixing America's Surface Transportation Act.

COMMITTEE RECOMMENDATION

The Committee recommends \$4,000,000 for the FPISC.

FEDERAL TRADE COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$425,700,000
Budget request, fiscal year 2025	535,000,000
Recommended in the bill	388,700,000
Bill compared with:	
Appropriation, fiscal year 2024	– 37,000,000
Budget request, fiscal year 2025	– 146,300,000

The mission of the Federal Trade Commission (FTC) is to enforce various Federal antitrust and consumer protection laws. Appropriations for both the Antitrust Division of the Department of Justice and the FTC are partially financed by Hart-Scott-Rodino (HSR) Act premerger filing fees. The FTC's appropriation is also partially offset by Do-Not-Call registry fees.

COMMITTEE RECOMMENDATION

The Committee recommends \$388,700,000 for the Salaries and Expenses of the FTC. The Congressional Budget Office estimates \$304,000,000 of collections from HSR premerger filing fees and \$15,000,000 of collections from Do-Not-Call fees, which partially offset the appropriation requirement for this account.

Stopping Unethical Domestic Adoption Practices.—The Committee is highly concerned by the proliferation of unlicensed adoption intermediaries increasingly engaging in fraudulent or deceptive practices concerning domestic private adoption. The Committee is aware of the growing practice of entities operating on a for-profit basis and charging exorbitant fees (e.g., ‘finder’s fee’ or ‘matching fee’) to hopeful adoptive parents in exchange for matching and/or facilitating interstate adoption services. In many cases, these brokers engage in illegal or deceptive advertising practices potentially in violation of consumer protection laws. In the House Report accompanying H.R. 4664, the Committee directed the FTC to address this issue and investigate unfair, deceptive, and fraudulent business practices and resources for the enforcement of statutory violations in these matters. The Committee further directed the FTC to provide a report within 180 days of enactment on the findings and enforcement actions taken on this issue. The Committee looks forward to the report and directs the FTC to continue to prioritize addressing and investigating such practices.

Marketing Claims.—The Committee is aware of ongoing coordinated efforts by the FTC to review guidelines for marketers with regard to environmental claims, including the review of the FTC’s Green Guides. In the House Report accompanying H.R. 4664, the Committee directed the FTC to engage in comprehensive efforts on this matter and to provide a report to the Committee within 90 days of enactment on the progress of the review. The Committee looks forward to the report.

Company Trade Secrets.—The Committee is concerned about the sharing of company trade secrets as well as commercial and financial information with third parties and external stakeholders. The Committee reminds the FTC of numerous statutes that address this matter including 15 U.S.C. § 46(f), the Federal Trade Commission Act.

Contact Lenses.—The Committee continues to support the long-standing regulation and oversight of the contact lens marketplace, including enforcement of the Contact Lens Rule’s verification and prescription release requirements and coordination with the Food and Drug Administration to protect patient safety.

Unfair Practices Enforcement.—The FTC is directed to include in its fiscal year 2026 budget submission a description of each enforcement action brought using an administrative or judicial process for “unfair or deceptive acts or practices” under Section 5(a) of the FTC Act. The description for each enforcement action shall include a summary of the budgetary resources used to pursue the case. Each description shall also provide a brief summary of the evidence and facts used by the FTC to prove that the (1) practice causes or is likely to cause substantial injury to consumers, (2) the injury is not reasonably avoidable by the consumers themselves, and (3) the injury is not outweighed by countervailing benefits to consumers or competition.

HSR Aggregation.—The Committee recognizes the importance of the HSR Improvements Act to protect consumers from anticompetitive behavior. The Committee cautions the FTC against using the Act in a way that was not intended by Congress, specifically with respect to aggregation requirements for HSR filings that would apply to registered investment companies. Mutual funds, including those managed by a common investment adviser, are by law separate entities with independent investment objectives and strategies that are wholly owned by respective fund shareholders. Requiring the aggregation of holdings across multiple funds that share a common adviser and other entities will lead to arbitrary investment caps, increased costs to funds due to additional HSR filings, and index fund tracking errors due to the required pause in carrying out transactions, among other detrimental effects. This will impair the ability of funds to meet their shareholders’ investment objectives, including saving for retirement and education. Further, aggregation will harm U.S. issuers who rely on investments by funds and other institutional investors to raise capital. An aggregation requirement is inconsistent with how the HSR Act is fundamentally intended to apply to transactions for investment-only purposes. The Committee expects the FTC to respect congressional intent with respect to HSR rulemakings.

Cyber Incidents.—The Committee is concerned that the FTC has recently invoked the Safe Guards Rule (16 C.F.R. Part 314) and the Red Flags Rule (16 C.F.R. Part 681), which specifically apply to financial institutions and companies providing financial services, as defined in the regulations, as part of a Civil Investigative Demand (CID) to a gaming and hospitality company in connection with a cyber incident. Such conduct is inappropriate and possibly illegal as it exceeds the FTC’s statutory authority and Congressional intent. The Committee directs the FTC to immediately suspend enforcement of the CID and provide the Committee with a briefing within 30 days of enactment of this Act to explain why the FTC invoked this authority in its CID request to a non-financial institution that is not providing financial services as defined in the relevant regulations.

Junk Fees.—The Committee is concerned by the broad scope of the FTC’s proposed rule “Trade Regulation Rule on Unfair or De-

ceptive Fees”. While truly deceptive and excessive fees are important to combat, expected fees, such as large party service fees and delivery fees at restaurants, as well as fees not included in the proposed rule, such as towing fees for commercial motor vehicles, lack the necessary evidence to prove their inclusion would be beneficial in the final rule. In short, the FTC has failed to demonstrate that the broad scope of the proposed rule will not impose burdens and costs in certain areas of the economy that are not offset by counter-vailing benefits. The Committee encourages the FTC to ensure such fees are omitted from the scope of any final rule.

ADMINISTRATIVE PROVISIONS—FEDERAL TRADE COMMISSION

Section 530. The Committee includes a new provision prohibiting funds for the implementation and enforcement of the Combating Auto Retail Scams Trade Regulation Rule.

Section 531. The Committee includes a new provision prohibiting further regulatory action on the Earnings Claims and Business Opportunity Rulemakings until a clear statement of need is made or other industry analysis is considered.

Section 532. The Committee includes a new provision prohibiting funds from being used to conduct activity with European Union’s European Commission, the United Kingdom’s Competition and Markets Authority, or the Peoples’ Republic of China’s State Administration for Market Regulation for any merger review, investigation, or enforcement action.

Section 533. The Committee includes a new provision prohibiting funds for the implementation and enforcement of any rule defining or describing unfair methods of competition for purposes of the FTC Act.

Section 534. The Committee includes a new provision prohibiting funds from being used to implement, administer, or enforce the suspension of early terminations to filings made under the Hart-Scott-Rodino Act.

Section 535. The Committee includes a new provision prohibiting funds from being used to implement, administer, or enforce amendments to part 803 of the premerger notification rules that implement section 7A of the Clayton Act and to the premerger notification and report form and instructions.

Section 536. The Committee includes a new provision prohibiting funds from being used to implement, administer, or enforce the October 25, 2021, Statement of the Commission on Use of Prior Approval Provisions in Merger Orders.

Section 537. The Committee includes a new provision prohibiting funds from being used to implement, administer, or enforce the November 10, 2022, “Policy Statement Regarding the Scope of Unfair Methods of Competition Under Section 5 of the Federal Trade Commission Act, Commission File No. P221202”.

Section 538. The Committee includes a new provision prohibiting the FTC from filing a complaint unless all Commissioners certify that they have had access to review all relevant materials at least 10 business days prior to a Commission Meeting or vote on the matter.

Section 539. The Committee includes a new provision prohibiting funds from being used to pursue or continue a CID against a gam-

ing or hospitality company if the action utilizes authority from the Safe Guards Rule or the Red Flags Rule.

GENERAL SERVICES ADMINISTRATION

The Committee continues several reporting requirements for the General Services Administration (GSA) for fiscal year 2025 and includes new reporting requirements.

Takings and Exchanges.—Using existing statutory authorities, GSA has been working to dispose of properties that no longer meet the needs of Federal agencies in exchange for assets of like value. Some of these exchanges are very complex in nature and involve multi-year, multi-party, and multi-billion-dollar contracts. GSA also has the statutory authority to take properties. The Committee believes that, in some instances, employing such authorities can result in savings to the taxpayer when appropriately executed. In order to provide increased transparency and remain informed, the Administrator is directed to report to the Committee not later than 30 days after the end of each quarter on the use of these authorities. The report shall include a description of all takings and exchange actions that occurred or were considered during the most recently completed quarter of the fiscal year, including the costs, benefits, and risks for each action. The report shall also include the planned or considered use of takings and exchange authorities during the remainder of the fiscal year, including the costs, benefits, and risks of each action.

Spending Report.—Within 50 days of the end of each quarter, GSA is directed to submit a spending report to the Committee. The reports shall include actual obligations incurred and estimated obligations for the remainder of the fiscal year for each appropriation in the Federal Buildings Fund and regular discretionary appropriations. The reports must also include obligations by object class, program, project, and activity.

State of the Portfolio.—Within 45 days of enactment of this Act, the Administrator shall submit to the Committee a report on the state of the Public Buildings Service real estate portfolio for fiscal year 2024. The content included in the report shall be comparable to the tabular information provided in past State of the Portfolio reports, including, but not limited to, the number of leases; the number of buildings; amount of square feet, revenue, expenses by type, and vacant space; top customers by square feet and annual rent; and completed new construction, completed major repairs and alterations, and disposals, in total and by region where appropriate. The report should include an estimate on unoccupied space in Federally owned buildings and privately owned buildings with Federal leases.

Future of Federal Office Space.—As required by the explanatory statement for P.L. 117–328, GSA has not provided briefings to the Committee on how the Federal government can reduce its office space requirements based on the lessons learned from the use of telework during the COVID–19 pandemic. The Committee looks forward to receiving the GSA telework report required by the explanatory statement for P.L. 118–47 and the quarterly report on Federal unoccupied office space. Within 180 days of the enactment of this Act, GSA, in coordination with OMB, is directed to provide data and recommendations for Federal agency office space and

lease consolidation and the disposal of Federal buildings that have an average office space utilization rate of less than 60 percent, based on a benchmark of 150 usable square feet per person.

REAL PROPERTY ACTIVITIES
FEDERAL BUILDINGS FUND
LIMITATIONS ON AVAILABILITY OF REVENUE
(INCLUDING TRANSFERS OF FUNDS)

Limitations on Availability of Revenue:	
Limitation on availability, fiscal year 2024	\$9,470,022,000
Limitation on availability, budget request, fiscal year 2025	10,729,417,000
Recommended in the bill	8,932,122,000
Bill compared with:	
Availability limitation, fiscal year 2024	– 537,900,000
Availability limitation, fiscal year 2025 request	– 1,797,295,000

The Federal Buildings Fund (FBF) finances the activities of the Public Buildings Service (PBS), which provides space and services for Federal agencies in a relationship similar to that of landlord and tenant. The FBF, established in 1975, replaces direct appropriations with income derived from rent assessments, which approximate commercial rates for comparable space and services. The Committee makes funds available through a process of placing limitations on obligations from the FBF as a way of allocating funds for various FBF activities.

COMMITTEE RECOMMENDATION

The Committee recommends a limitation on the availability of funds of \$8,932,122,000 for the FBF.

Historically, prior to obligating funds for prospectus-level construction, alterations, or leases, GSA has waited for the project to be authorized through a resolution approved by the Committee on Transportation and Infrastructure in the House and the Committee on Environment and Public Works in the Senate as required by title 40 of the United States Code and in accordance with the proviso included in the FBF appropriations limiting the obligation of funds to prospectus-level projects approved by the authorizing committees. The Committee supports this process and believes that prospectus-level projects warrant a thorough review from both the Appropriations Committee and the authorizing committees. The Committee expects GSA to continue to follow this process.

Technical Debt Guidance.—The Committee recognizes that technical debt is a known challenge for the acquisition of software intensive systems and networking hardware infrastructure. The Committee is concerned with the level of technical debt in the network infrastructure of Federal agencies and increased cyber risks due to challenges patching known vulnerabilities in end of life equipment. The Committee directs the GSA Administrator to provide guidance to the Chief Information Officer of each Federal agency to develop and implement a plan to manage the technical debt in agency networks.

Multiyear Information Technology Contracting.—The Committee directs GSA to issue clarifying guidance regarding when a bona fide need attaches at the time of procurement obligation. The Committee understands that a need may arise any time during the

funding period of availability and recommends that GSA issue clarifying guidance within 90 days of the enactment of this Act on when cloud services can cross fiscal years.

Executive Office for Immigration Review (EOIR) Court Space.—In Federal locations along the U.S.–Mexico border, the Committee encourages GSA to identify and prioritize the acquisition of available space for use by EOIR as courtrooms, including courtrooms where the cases of detained aliens subject to the Migrant Protection Protocols may be heard. The Committee directs GSA to submit a report on its efforts within 90 days of enactment of this Act that includes the resources necessary to carry out this request.

Digital Content Provenance.—GSA is directed to assess, and report to Congress on its findings within 180 days of enactment of this Act, the feasibility and advisability of implementing industry open technical standards for digital content provenance for both synthetic and non-synthetic official government digital content including photographs and videos owned, distributed, or otherwise published by Federal agencies.

Supply Chain Packaging Material.—The Committee recognizes the critical importance of protective packaging and packaging materials to ensure the safe transport, delivery, and storage of a variety of products purchased by GSA, one of the Federal government's largest purchasing agencies. The Committee notes that GSA is presently undertaking a rulemaking process to identify single-use plastic free packaging availability for products with the goal of reducing single-use plastic packaging. The Committee urges GSA, prior to finalizing any limitation or prohibition on packaging materials, to evaluate and confirm no adverse financial, performance, public safety impact, or unintended consequence from any proposed alternative or substitute packaging materials. The Committee further urges GSA to engage in robust dialogue with industry partners related to collaborative efforts to reduce plastic waste.

Preventing Procurement From Foreign Entities of Concern.—The Committee is concerned that GSA may enter into solar panel contracts that benefit foreign entities of concern (FEOCs). The Committee directs GSA not to enter into a contract with a FEOC, as defined by Section 40207(a)(5) of Public Law 117–58, that manufactures solar modules. The Committee also notes GSA should preference procurement of solar electricity from solar modules manufactured with domestic content.

Building Occupancy Planning and Data Technology.—The Committee is concerned that PBS has not developed new tools, reports, and system enhancements to efficiently and cost-effectively manage the Federal buildings portfolio. In particular, the use of commercially available technology that utilizes sensors can result in valuable insights into workplace utilization without compromising individual privacy. The Committee directs GSA to evaluate the deployment of sensors and other technologies across the leased and owned Federal real estate portfolio to analyze their use in facilitating smarter real estate and operational decisions, and responding to Congressional directives to ensure Federal office space is utilized efficiently.

Safety Station Guidelines in Public Buildings.—The Committee is aware and encouraged by GSA Bulletin FMR C–2024–01, “Safety Station Program Guidelines in Federal Facilities” that was issued

on December 21, 2023. This bulletin directs Federal agencies to design a process for safety station programs in all Federal facilities. The Committee directs GSA and the Department of Health and Human Services (HHS) to continue to work in coordination with relevant Federal agencies and provide them with any necessary additional guidance that will aid in the deployment of these lifesaving Safety Stations to implement an automated external defibrillator, opioid reversal agents, and hemorrhagic control program. The Committee instructs GSA, in coordination with HHS, to provide a briefing to the Committee on the implementation of the Bulletin within 90 days of the enactment of this Act.

CONSTRUCTION AND ACQUISITION

Limitations on Availability of Revenue:	
Limitation on availability, fiscal year 2024	\$259,692,000
Limitation on availability, budget request, fiscal year 2025	---
Recommended in the bill	---
Bill compared with:	
Availability limitation, fiscal year 2024	– 259,692,000
Availability limitation, fiscal year 2025 request	---

The construction and acquisition fund finances the project cost of design, construction, and management and inspection costs of new Federal facilities.

COMMITTEE RECOMMENDATION

The Committee recommendation does not include funding for construction and acquisition projects.

Puerto Rico Courthouse Complex.—The Committee is concerned about the current status of the Degetau Federal Building and the Clemente Ruiz-Nazario U.S. Courthouse in San Juan, Puerto Rico, which was declared a judicial space emergency in 2020 by the Judicial Conference of the United States. GSA is directed to brief the Committee on a quarterly basis regarding the status and obligation of previously appropriated funds for the design portion of the project.

Courthouse Feasibility Studies.—The Committee is concerned that courthouses throughout the United States continue to await GSA’s completion of phase 1 feasibility studies in a timely manner as part of the Federal Judiciary Courthouse Project Priorities process. To advance these studies, the Committee encourages GSA to prioritize completion of these studies through the re-assignment of internal staff or by engaging consultant services as authorized by 5 U.S.C. 3109.

Courthouse Space Review.—In order to expand the use and availability of courtrooms and chambers in the James M. Carter and Judith N. Keep Courthouses in San Diego, California, the Committee requests GSA to review and amend the Prospectus Number PCA–CTC–SD09 to better align current courthouse needs with adequate courthouse space. The Committee directs GSA to brief the Committee on the progress of its review within 90 days of enactment of this Act.

REPAIRS AND ALTERATIONS

Limitations on Availability of Revenue:	
Limitation on availability, fiscal year 2024	\$599,848,000
Limitation on availability, budget request, fiscal year 2025	1,617,825,000
Recommended in the bill	250,000,000
Bill compared with:	
Availability limitation, fiscal year 2024	– 349,848,000
Availability limitation, fiscal year 2025 request	– 1,367,825,000

The repairs and alterations activity funds the project cost of design, construction, management, and inspection for the repair, alteration, and modernization of existing real estate assets in addition to various special programs.

COMMITTEE RECOMMENDATION

The Committee recommends a limitation of \$250,000,000 to remain available until expended for repairs and alterations.

Basic Repairs and Alterations.—The Committee recommends \$200,000,000 for non-recurring repairs and alterations projects between \$10,000 and the current prospectus threshold of \$3,095,000.

Special Emphasis Programs.—The Committee recommends \$50,000,000 for special emphasis programs. This funding includes:

Fire Protection and Life Safety	\$20,000,000
Judicial Capital Security	18,000,000
Childcare Systems and Security	12,000,000

Chinese Technology and Equipment in Federal Government Buildings and Leases.—The Committee looks forward to receiving the GSA inventory on the status of Chinese technology and equipment on Federal property or privately-owned buildings with Federal leases, as required by the explanatory statement of Public Law 118–47. Within 180 days of enactment of this Act, GSA is directed to brief the Committee on its plan to remove and replace any technology or equipment that is on the FCC Covered List (List of Equipment and Services Covered by Section 2 of the Secure Networks Act).

Major Repair and Alteration of Washington, DC Regional Office Building.—The Committee continues to be concerned that there are significant cost increases with GSA’s proposal to renovate the Regional Office Building (ROB) at 301 7th Street, SW in Washington, DC. The Committee notes that the design, build, and renovation of the ROB to house the Federal Emergency Management Agency and Department of Homeland Security’s Management Directorate may take significantly longer than anticipated by GSA, particularly given the building’s pending designation as a historic landmark. GSA is directed to not obligate additional funds to the ROB modernization project until the Government Accountability Office provides a comprehensive cost-benefit analysis and review of the phased ROB renovation, including its financial assumptions, financial feasibility, and availability of funds.

RENTAL OF SPACE

Limitations on Availability of Revenue:	
Limitation on availability, fiscal year 2024	\$5,659,298,000
Limitation on availability, budget request, fiscal year 2025	5,606,122,000
Recommended in the bill	5,606,122,000
Bill compared with:	
Availability limitation, fiscal year 2024	- 53,176,000
Availability limitation, fiscal year 2025 request	- - -

The rental of space program funds lease payments made to privately-owned buildings, temporary space for Federal employees during major repair and alteration projects, and relocations from Federal buildings due to forced moves and relocations as a result of health and safety conditions.

COMMITTEE RECOMMENDATION

The Committee recommends a limitation of \$5,606,122,000 for rental of space. The Committee expects GSA to continue its efforts to reduce its leased inventory.

BUILDING OPERATIONS

Limitations on Availability of Revenue:	
Limitation on availability, fiscal year 2024	\$2,951,184,000
Limitation on availability, budget request, fiscal year 2025	3,272,137,000
Recommended in the bill	3,076,000,000
Bill compared with:	
Availability limitation, fiscal year 2024	+124,816,000
Availability limitation, fiscal year 2025 request	- 196,137,000

The building operations account funds services that Federal agencies in GSA-owned buildings and occasionally in GSA-leased buildings, when not provided by the lessor, directly benefit from, such as building security; cleaning; utilities; window washing; snow removal; pest control; and maintenance of heating, air conditioning, ventilating, plumbing, sewage, electrical, elevator, escalator, and fire protection systems. In addition, this account funds all the personnel and administrative expenses for carrying out construction and acquisition, repair and alteration, and leasing activities.

COMMITTEE RECOMMENDATION

The Committee recommends a limitation of \$3,076,000,000 for building operations and maintenance. Not later than 60 days after enactment of this Act, the Administrator shall submit to the Committee a spend plan, by region, regarding the use of these funds.

GENERAL ACTIVITIES

GOVERNMENT-WIDE POLICY

Appropriation, fiscal year 2024	\$70,474,000
Budget request, fiscal year 2025	74,033,000
Recommended in the bill	69,000,000
Bill compared with:	
Appropriation, fiscal year 2024	- 1,474,000
Budget request, fiscal year 2025	- 5,033,000

The Office of Government-Wide Policy provides Federal agencies with guidelines, best practices, and performance measures for complying with all the laws, regulations, and executive orders related to acquisition and procurement, personal and real property man-

agement, travel and transportation management, electronic customer service delivery, and use of Federal advisory committees.

COMMITTEE RECOMMENDATION

The Committee recommends \$69,000,000 for Government-wide Policy.

Government-wide Digital Identity Guidelines.—The Committee directs GSA to promote government-wide policy that leverages commercially-available, portable identity and multiple credential service providers (CSPs) independently certified against the requisite National Institute of Standards and Technology (NIST) guidelines for the highest possible pass rates, fraud prevention, and cost reduction. To ensure the prioritization of common services and standards for login and identity management across Federal agencies through multiple CSPs, the Administrator of the GSA, in coordination with the Director of NIST, shall provide to the Committee, within 90 days of enactment of this Act, a report on commercial and public sector CSPs that are in compliance with the requisite NIST digital identity guidelines for the highest possible pass rates, fraud prevention, and cost reduction.

Transportation Service Provider Audits.—The Committee understands that GSA has promulgated a rulemaking regarding the auditing of Department of Defense transportation contracts to fund agency activities; however, GSA is encouraged to utilize existing laws and authorities for that purpose. GSA is directed to brief the Committee within 90 days of enactment of this Act on its use of outside auditors who work on commission and whether this practice is in the best interest of GSA and the other Federal agencies that rely on the objectivity and accuracy of the transportation audits.

Enterprise Software Licenses.—Not later than 90 days following enactment of this Act, GSA's Office of Government-wide Policy and Technology Transformation Services are directed to report to the Committee with a joint draft guidance document for implementing fair software licensing principles and technology license tracking in Federal agencies, with the intent that the GSA guidance will be published before the end of fiscal year 2025.

First Aid Kit Enhancements.—The Committee is aware that first aid products endorsed by the Department of Defense's Committee on Tactical Combat Casualty Care (CoTCC) help to reduce death or trauma as a result of bleeding. To improve outcomes in crisis situations, the Committee encourages GSA to incorporate CoTCC-supported dressings in first aid kits in Federal buildings, Federal courthouses, and Federal law enforcement vehicles.

Per Diem Rate Review.—Given the substantial changes in population following the COVID-19 pandemic, the Committee encourages GSA to review per diem rates and determine if metropolitan statistical areas should be used as boundary areas instead of county lines. GSA should particularly focus on non-standard per diem rates in cities that have significantly increased in population since fiscal year 2021, such as Austin, Charlotte, Dallas, Miami, and Phoenix.

OPERATING EXPENSES

Appropriation, fiscal year 2024	\$53,933,000
Budget request, fiscal year 2025	55,568,000
Recommended in the bill	52,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 1,933,000
Budget request, fiscal year 2025	– 3,568,000

This account provides appropriations for activities that are not feasible for a user fee arrangement. Included under this heading are personal property utilization and donation activities of the Federal Acquisition Service; real property utilization and disposal activities of the PBS; select management and administration activities including support of government-wide emergency management activities; and top-level, agency-wide management communication activities.

COMMITTEE RECOMMENDATION

The Committee recommends \$52,000,000 for operating expenses. Within the amount provided, \$27,902,000 is for Real and Personal Property Management and Disposal and \$24,098,000 is for the Office of the Administrator.

CIVILIAN BOARD OF CONTRACT APPEALS

Appropriation, fiscal year 2024	\$10,248,000
Budget request, fiscal year 2025	10,559,000
Recommended in the bill	10,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 248,000
Budget request, fiscal year 2025	– 559,000

This account provides appropriations for the Civilian Board of Contract Appeals (CBCA). The CBCA is charged with facilitating the prompt, efficient, and inexpensive resolution of disputes through the use of alternate dispute resolution.

COMMITTEE RECOMMENDATION

The Committee recommends \$10,000,000 for the Civilian Board of Contract Appeals.

OFFICE OF INSPECTOR GENERAL

Appropriation, fiscal year 2024	\$73,837,000
Budget request, fiscal year 2025	77,130,000
Recommended in the bill	72,500,000
Bill compared with:	
Appropriation, fiscal year 2024	– 1,337,000
Budget request, fiscal year 2025	– 4,630,000

The GSA Office of Inspector General (GSA IG) provides agency-wide audit and investigative functions to identify and correct GSA management and administrative deficiencies that create conditions for existing or potential instances of fraud, waste, and mismanagement. The audit function provides internal and contract audits. Internal audits review and evaluate all facets of GSA operations and programs, test internal control systems, and develop information to improve operating efficiencies and enhance customer services. Contract audits provide professional advice to GSA contracting officials on accounting and financial matters relative to the negotiation, award, administration, repricing, and settlement of contracts. The

investigative function provides for the detection and investigation of improper and illegal activities involving GSA programs, personnel, and operations.

COMMITTEE RECOMMENDATION

The Committee recommends \$72,500,000 for the GSA IG.

ALLOWANCES AND OFFICE STAFF FOR FORMER PRESIDENTS

Appropriation, fiscal year 2024	\$5,200,000
Budget request, fiscal year 2025	5,500,000
Recommended in the bill	5,500,000
Bill compared with:	
Appropriation, fiscal year 2024	+300,000
Budget request, fiscal year 2025	---

This appropriation provides pensions, office staff, and related expenses for former Presidents Jimmy Carter, William Clinton, George W. Bush, Barack Obama, and Donald Trump.

COMMITTEE RECOMMENDATION

The Committee recommends \$5,500,000 for allowances and office staff for former Presidents.

FEDERAL CITIZEN SERVICES FUND

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$75,000,000
Budget request, fiscal year 2025	97,000,000
Recommended in the bill	55,000,000
Bill compared with:	
Appropriation, fiscal year 2024	- 20,000,000
Budget request, fiscal year 2025	- 42,000,000

The Federal Citizen Services Fund provides for the salaries and expenses of GSA's Office of Citizen Services and Innovative Technologies. The Fund enables citizen access and engagement with government through an array of operational programs and direct citizen-facing services. The Fund also provides electronic or other methods of access to and understanding of Federal information, benefits, and services to citizens, businesses, local governments, and the media.

COMMITTEE RECOMMENDATION

The Committee recommends \$55,000,000 for the Federal Citizen Services Fund.

PRESIDENTIAL TRANSITION

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	\$11,202,000
Recommended in the bill	10,202,000
Bill compared with:	
Appropriation, fiscal year 2024	+10,202,000
Budget request, fiscal year 2025	- 1,000,000

COMMITTEE RECOMMENDATION

The Committee recommends \$10,202,000 for the Presidential Transition appropriation. In accordance with the Presidential Tran-

sition Act of 1963, the President-Elect, Vice President-Elect, or their designees will use these funds to provide suitable office space for transition activities, provide compensation to transition office staff, acquire communication services, and provide allowances for travel and subsistence and for printing and postage costs associated with the presidential transition.

WORKING CAPITAL FUND

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$4,000,000
Budget request, fiscal year 2025	5,900,000
Recommended in the bill	4,000,000
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	— 1,900,000

This account is a revolving fund that finances GSA's administrative services. Examples of these core support services include: IT management; budget and financial management; legal services; human resources; equal employment opportunity services; procurement and contracting oversight; emergency planning and response; and facilities management of GSA-occupied space. WCF offices also provide external administrative services such as human resource management for other Federal agencies, including small boards and commissions on a reimbursable basis.

COMMITTEE RECOMMENDATION

The Committee recommends \$4,000,000 for the Working Capital Fund.

ADMINISTRATIVE PROVISIONS—GENERAL SERVICES ADMINISTRATION

(INCLUDING TRANSFER OF FUNDS)

Section 540. The Committee continues a provision providing authority for the use of funds for the hire of motor vehicles.

Section 541. The Committee continues a provision providing that funds made available for activities of the Federal Buildings Fund may be transferred between appropriations with advance approval of the Committees on Appropriations of the House and the Senate.

Section 542. The Committee continues a provision requiring funds proposed for developing courthouse construction requests to meet appropriate standards and the priorities of the Judicial Conference.

Section 543. The Committee continues a provision providing that no funds may be used to increase the amount of occupiable square feet, provide cleaning services, security enhancements, or any other service usually provided, to any agency which does not pay the assessed rent.

Section 544. The Committee continues a provision that permits GSA to pay small claims (up to \$250,000) made against the Federal Government.

Section 545. The Committee continues a provision requiring the Administrator to ensure that the delineated area of procurement for all lease agreements is identical to the delineated area included in the prospectus unless prior notice is given to the committees of jurisdiction.

Section 546. The Committee continues a provision requiring a spend plan for certain accounts and programs.

Section 547. The Committee includes a new provision that prohibits the purchase of real property unless as needed for a project authorized pursuant to 40 U.S.C. 3307.

Section 548. The Committee includes a new provision to prohibit previously provided funds from being expended on the Federal Bureau of Investigation Headquarters consolidation project until GSA fulfills certain requirements.

Section 549. The Committee includes a new provision to prohibit the implementation of a requirement that Federal contractors disclose their greenhouse gas emissions and climate-related financial risk and set targets to reduce their greenhouse gas emissions.

HARRY S TRUMAN SCHOLARSHIP FOUNDATION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$2,970,000
Budget request, fiscal year 2025	3,000,000
Recommended in the bill	2,500,000
Bill compared with:	
Appropriation, fiscal year 2024	– 470,000
Budget request, fiscal year 2025	– 500,000

The Harry S Truman Scholarship Foundation is an independent agency established by Congress in 1975 (Public Law 93–642) to encourage exceptional college students to pursue careers in public service through the Truman Scholarship program. The Truman Scholarship is a merit-based award available to college juniors who plan to pursue careers in government or elsewhere in public service.

COMMITTEE RECOMMENDATION

The Committee recommends \$2,500,000 for the Harry S Truman Scholarship Foundation.

MERIT SYSTEMS PROTECTION BOARD

SALARIES AND EXPENSES

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$51,480,000
Budget request, fiscal year 2025	56,075,000
Recommended in the bill	51,480,000
Bill compared with:	
Appropriation, fiscal year 2024	– – –
Budget request, fiscal year 2025	– 4,595,000

The Merit Systems Protection Board (MSPB) is an independent, quasi-judicial agency established to protect the civil service merit system. The MSPB adjudicates appeals primarily involving personnel actions, certain Federal employee complaints, and retirement benefits issues. The MSPB reports to the President whether merit systems are sufficiently free of prohibited employment practices.

COMMITTEE RECOMMENDATION

The Committee recommends \$51,480,000 for the MSPB. The recommendation includes a transfer of \$2,345,000 from the Civil Service Retirement and Disability Fund.

MORRIS K. UDALL AND STEWART L. UDALL FOUNDATION

MORRIS K. UDALL AND STEWART L. UDALL TRUST FUND

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$1,782,000
Budget request, fiscal year 2025	2,000,000
Recommended in the bill	1,782,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	- 218,000

The General Fund payment to the Morris K. Udall and Stewart L. Udall Trust Fund is invested in Treasury securities with maturities suitable to meet the needs of the Fund. Interest earnings from the investments are used to carry out the activities of the Morris K. Udall and Stewart L. Udall Foundation. The Foundation awards scholarships, fellowships, and grants, and funds activities of the Udall Center. The Foundation also supports training programs for professionals in healthcare policy and public policy, such as the Native Nations Institute for Leadership, Management, and Policy (NNI). NNI provides Native Americans with leadership and management training and analyzes policies relevant to tribes.

COMMITTEE RECOMMENDATION

The Committee recommends \$1,782,000 for the Morris K. Udall and Stewart L. Udall Trust Fund.

ENVIRONMENTAL DISPUTE RESOLUTION FUND

Appropriation, fiscal year 2024	\$3,904,000
Budget request, fiscal year 2025	4,044,000
Recommended in the bill	3,904,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	- 140,000

The John S. McCain III National Center for Environmental Conflict Resolution is a Federal program established by Public Law 105–156 to assist parties in resolving environmental, natural resource, and public lands conflicts. The National Center is a program of the Morris K. Udall and Stewart L. Udall Foundation and serves as an impartial, nonpartisan resource providing professional expertise, services, and resources to all parties involved in such disputes. The National Center helps parties determine whether collaborative problem solving is appropriate for specific environmental conflicts, how and when to bring all the parties together for discussion, and whether a third-party facilitator or mediator might be helpful in assisting the parties in their efforts to reach consensus or to resolve the conflict. In addition, the National Center works with qualified third-party facilitators and mediators with substantial experience in environmental collaboration and conflict resolution and can help parties in selecting an appropriate neutral professional.

COMMITTEE RECOMMENDATION

The Committee recommends \$3,904,000 for the Environmental Dispute Resolution Fund.

NATIONAL ARCHIVES AND RECORDS ADMINISTRATION

OPERATING EXPENSES

Appropriation, fiscal year 2024	\$427,250,000
Budget request, fiscal year 2025	456,327,000
Recommended in the bill	427,250,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	- 29,077,000

The National Archives and Records Administration (NARA) is an independent agency established in 1934 to identify, access, protect, preserve, and make available for use the important documents and records of all three branches of the Federal government. Today, NARA's responsibilities also include publishing the Federal Register, mediating Freedom of Information Act disputes, and coordinating controlled unclassified information.

COMMITTEE RECOMMENDATION

The Committee recommends \$427,250,000 for NARA to support basic operations, services to the public, operation of Public Libraries, and declassification review.

Missing Armed Forces and Civilian Personnel Records.—The Committee recognizes that since the beginning of World War II, the fates of roughly 80,000 uniformed and civilian personnel remain unknown. The Committee directs NARA to submit a plan to the Committee on how it plans to use the \$2,000,000 provided in fiscal year 2024 to compile and release the records of missing Armed Forces and civilian personnel it holds. The Committee urges NARA to establish a public, searchable database and encourages NARA to consult with other Federal agencies, such as the Departments of State and Defense, to request that they make sustained efforts to find and submit all available records of missing Armed Forces and civilian personnel to NARA.

OFFICE OF INSPECTOR GENERAL

Appropriation, fiscal year 2024	\$5,920,000
Budget request, fiscal year 2025	6,800,000
Recommended in the bill	5,920,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	- 880,000

The NARA Office of Inspector General (OIG) provides audits and investigations and serves as an independent, internal advocate to promote economy, efficiency, and effectiveness within NARA.

COMMITTEE RECOMMENDATION

The Committee recommends \$5,920,000 for the NARA OIG.

REPAIRS AND RESTORATION

Appropriation, fiscal year 2024	\$25,500,000
Budget request, fiscal year 2025	13,000,000
Recommended in the bill	10,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 15,500,000
Budget request, fiscal year 2025	– 3,000,000

The NARA Repairs and Restoration account provides for the repair, alteration, and improvement of Archives facilities and Presidential libraries nationwide. It enables NARA to maintain its facilities in proper condition for visitors, researchers, and employees, as well as to ensure the structural integrity of its buildings.

COMMITTEE RECOMMENDATION

The Committee recommends \$10,000,000 for Repairs and Restoration.

NATIONAL HISTORICAL PUBLICATIONS AND RECORDS COMMISSION
GRANTS PROGRAM

Appropriation, fiscal year 2024	\$10,000,000
Budget request, fiscal year 2025	5,000,000
Recommended in the bill	5,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 5,000,000
Budget request, fiscal year 2025	– – –

The National Historical Publications and Records Commission (NHPRC) program provides for grants to preserve and publish records that document American history. Administered within NARA, the NHPRC helps State, local, and private institutions preserve non-Federal records; helps historical organizations publish the papers of major figures in American history; and helps archivists and records managers improve their techniques, training, and ability to serve a range of information to users.

COMMITTEE RECOMMENDATION

The Committee recommends \$5,000,000 for NHPRC grants.

NATIONAL CREDIT UNION ADMINISTRATION

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

Appropriation, fiscal year 2024	\$3,465,000
Budget request, fiscal year 2025	4,000,000
Recommended in the bill	3,423,000
Bill compared with:	
Appropriation, fiscal year 2024	– 42,000
Budget request, fiscal year 2025	– 577,000

The Community Development Revolving Loan Fund Program (CDRLF) was established in 1979 to assist officially designated low-income credit unions in providing basic financial services to low-income communities. Low-interest loans and deposits are made available to assist these credit unions. Loans or deposits are normally repaid in five years, although shorter repayment periods may be considered. Technical assistance grants are also available to low-income credit unions. Earnings generated from the CDRLF are available to fund technical assistance grants in addition to funds

provided in appropriations acts. Grants are available for improving operations as well as addressing safety and soundness issues.

COMMITTEE RECOMMENDATION

The Committee recommends \$3,423,000 for the National Credit Union Administration's (NCUA) CDRLF for technical assistance grants.

CDRLF Oversight.—To ensure proper oversight capabilities are in place for CDRLF grant and loan recipients, the NCUA is directed to brief the Committee within 90 days of enactment of this Act on how the program is overseen including how the NCUA ensures grant and loan dollars are used according to the rules of the program.

OFFICE OF GOVERNMENT ETHICS

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$23,037,000
Budget request, fiscal year 2025	22,386,000
Recommended in the bill	22,386,000
Bill compared with:	
Appropriation, fiscal year 2024	– 651,000
Budget request, fiscal year 2025	– – –

The Office of Government Ethics (OGE), established by the Ethics in Government Act of 1978, partners with other executive branch Departments and agencies to foster high ethical standards. OGE issues and monitors rules, regulations, and memoranda pertaining to the prevention and resolution of conflicts of interest, post-employment restrictions, standards of conduct, and financial disclosure for executive branch employees. OGE is also responsible for creating and running an electronic financial disclosure system under the Stop Trading on Congressional Knowledge (STOCK) Act.

COMMITTEE RECOMMENDATION

The Committee recommends \$22,386,000 for the OGE.

OFFICE OF PERSONNEL MANAGEMENT

SALARIES AND EXPENSES

(INCLUDING TRANSFERS OF TRUST FUNDS)

Appropriation, fiscal year 2024	\$412,051,000
Budget request, fiscal year 2025	465,800,000
Recommended in the bill	439,137,000
Bill compared with:	
Appropriation, fiscal year 2024	+27,086,000
Budget request, fiscal year 2025	– 26,663,000

The Office of Personnel Management (OPM) is the Federal agency responsible for management of Federal human resources policy and oversight of the merit civil service system. OPM provides a government-wide policy framework for personnel matters, advises and assists agencies (often on a reimbursable basis), and ensures that agency operations are consistent with requirements of law. OPM oversees the examination of applicants for employment; issues regulations and policies on hiring, classification and pay, training, and investigations; and manages many other aspects of

personnel management. The agency also operates a reimbursable training program for the Federal government's managers and executives. In addition, OPM is responsible for administering the retirement, health benefits, and life insurance programs covering most Federal employees, retired Federal employees, and their survivors.

COMMITTEE RECOMMENDATION

The Committee recommends \$198,137,000 for OPM's General Fund. The Committee also recommends \$241,000,000 for administrative expenses to be transferred from the appropriate trust funds.

The Committee reminds OPM of its obligation to engage in prior consultation with and notify the Committee of any reorganizations, restructurings, new programs, or elimination of programs as described in title VI of this Act.

Federal Job Opportunities for Military Spouses.—The Committee is aware that eligibility determinations for the military spouse non-competitive hiring authority occur on a case-by-case basis at the discretion of each individual Federal hiring authority. As a result, military spouses may not have maximized applicable Federal hiring authorities and exceptions available to them. The Committee notes the challenges to recruit and retain military spouse employees and OPM's efforts to facilitate greater military-connected hiring across the Federal workforce and expand opportunities for military-connected spouses, including spouses of disabled and deceased veterans. The Committee instructs OPM to further explore ways to advance hiring outcomes such as using commercial-off-the-shelf technology and providing military spouses information about the non-competitive hiring authority and Federal jobs opportunities.

Cybersecurity Positions and Hiring Positions.—The OPM has issued Government-wide direct hire authority for certain cybersecurity positions and continues to provide compensation flexibilities including special rates, recruitment, retention, and relocation incentives to attract and retain cybersecurity talent for the Federal government. The Committee encourages OPM's support to educate and inform Federal hiring offices of existing cybersecurity compensation flexibilities and direct hire authorities.

Retirement Services.—The Committee is concerned with the lengthy delays to process retirement and survivor claims and update health insurance benefits, as well as other critical changes that impact retirement benefits. These delays cause hardships for Federal annuitants and their families. OPM is directed to brief the Committee quarterly on OPM's efforts and progress to reduce these delays and improve customer service levels, including the average time it takes a caller to reach an OPM operator and the number and percentage of unanswered calls.

Quarterly Briefings on Modernization.—The Committee is concerned with OPM's modernization efforts and requests the continuation of quarterly briefings to the Committees. Each briefing should include the total IT modernization budget broken out by project; obligations and unobligated balances by project; and the progress, anticipated completion date, and significant concerns for each project.

OPM IT Working Capital Fund (WCF).—Within 90 days after enactment of this Act, OPM is directed to brief the Committee on the

IT–WCF’s balance, oversight and management, and projects funded through the IT–WCF.

First Responder Protective Equipment.—The Committee is concerned about the increasing costs of agency mandated protective uniform items. Agencies requiring employees to wear uniforms constructed of advanced materials integrating protective qualities should provide adjusted allowance amounts above the basic allowance provided to uniformed agency employees to cover the higher costs associated with the protective uniforms. The Committee directs OPM to adjust the uniform allowance for inflation consistent with the Bureau of Labor Statistics’ Consumer Price Index for Urban Wage Earners and Clerical Workers since the last OPM adjustment and at regular intervals of no less than once every three years.

Fertility Services in Health Plans.—Within 90 days after the enactment of this Act, the OPM is directed to provide a report to the Committee regarding the health plan coverage options currently available to Federal employees that include assisted reproductive technology services and procedures. The report shall detail (1) the number of such available plans, (2) details regarding the specific services and benefits provided in such plans, including any limitations on such services and benefits, (3) comparison of such services and benefits currently offered in Federal Employee Health Benefits Program (FEHBP) to those offered in non-federal plans, and (4) the cost of premiums for plans that include coverage of such services compared to substantially similar plans that do not include such coverage, including the anticipated breakdown of the cost of the employer and employee contributions for such plans, and any other Federal expenditures associated with inclusion of such plans in FEHBP options.

OFFICE OF INSPECTOR GENERAL

SALARIES AND EXPENSES

(INCLUDING TRANSFER OF TRUST FUNDS)

Appropriation, fiscal year 2024	\$36,031,000
Budget request, fiscal year 2025	42,700,000
Recommended in the bill	38,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+1,969,000
Budget request, fiscal year 2025	– 4,700,000

This appropriation provides for the Office of Inspector General’s (OIG) agency-wide audit, investigative, evaluation, and inspection functions, which identify management and administrative deficiencies, fraud, waste, and mismanagement. The OIG performs internal agency audits and insurance audits and offers contract audit services. Internal audits review and evaluate all facets of agency operations, including financial statements. Evaluation and inspection services provide detailed technical evaluations of agency operations. Insurance audits review the operations of health and life insurance carriers, health care providers, and insurance subscribers. Contract auditors provide professional advice to agency contracting officials on accounting and financial matters regarding the negotiation, award, administration, repricing, and settlement of contracts. The investigative function provides for the detection and investiga-

tion of improper and illegal activities involving programs, personnel, and operations.

COMMITTEE RECOMMENDATION

The Committee recommends a general fund appropriation of \$7,000,000 for the OIG. In addition, the recommendation includes \$31,000,000 from the appropriate trust funds.

OFFICE OF SPECIAL COUNSEL

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$31,585,000
Budget request, fiscal year 2025	33,759,000
Recommended in the bill	31,585,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	-2,174,000

The Office of Special Counsel (OSC): (1) investigates Federal employee allegations of prohibited personnel practices (including reprisal for whistleblowing) and, when appropriate, prosecutes before the Merit Systems Protection Board; (2) provides a channel for whistleblowing by Federal employees; and (3) enforces the Hatch Act. The OSC may transmit whistleblower allegations to the agency head concerned and require an agency investigation and a report to Congress and the President when appropriate. Additionally, OSC is responsible for the enforcement of the civilian employment and reemployment rights of military service members under the Uniformed Services Employment and Re-employment Rights Act.

COMMITTEE RECOMMENDATION

The Committee recommends \$31,585,000 for the OSC.

PRIVACY AND CIVIL LIBERTIES OVERSIGHT BOARD

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$13,700,000
Budget request, fiscal year 2025	14,400,000
Recommended in the bill	13,700,000
Bill compared with:	
Appropriation, fiscal year 2024	---
Budget request, fiscal year 2025	-700,000

The Privacy and Civil Liberties Oversight Board (the Board) is an independent agency within the Executive Branch whose purpose is to (1) analyze and review actions the Executive Branch takes to protect the nation from terrorism, ensuring that the need for such actions is balanced with the need to protect privacy and civil liberties; and (2) ensure that liberty concerns are appropriately considered in the development and implementation of laws, regulations, and policies related to efforts to protect the nation against terrorism. The Board consists of four part-time members and a full-time chairman.

COMMITTEE RECOMMENDATION

The Committee recommends \$13,700,000 for the Board.

PUBLIC BUILDINGS REFORM BOARD

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$3,960,000
Budget request, fiscal year 2025	4,000,000
Recommended in the bill	3,605,000
Bill compared with:	
Appropriation, fiscal year 2024	– 355,000
Budget request, fiscal year 2025	– 395,000

The Public Buildings Reform Board (Board) was created under the Federal Assets Sale and Transfer Act of 2016 to identify opportunities for the Government to significantly reduce its inventory of civilian real property and reduce cost to the Government.

COMMITTEE RECOMMENDATION

The Committee recommends \$3,605,000 funds for the Board.

SECURITIES AND EXCHANGE COMMISSION

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$2,149,000,000
Budget request, fiscal year 2025	2,594,000,000
Recommended in the bill	2,004,663,000
Bill compared with:	
Appropriation, fiscal year 2024	– 144,337,000
Budget request, fiscal year 2025	– 589,337,000

The primary mission of the Securities and Exchange Commission (SEC) is to protect investors, maintain the integrity of the securities markets, and assure adequate information on the capital markets is made available to market participants and policymakers. To facilitate this, the SEC monitors the capital markets, ensures full disclosure of all appropriate financial information, regulates the nation's securities markets, and takes action to prevent fraud and malpractice in the securities and financial markets.

COMMITTEE RECOMMENDATION

The Committee recommends \$2,004,663,000 for SEC Salaries and Expenses, to be fully derived from offsetting fee collections. The recommendation includes no more than \$644,719,000 for the Division of Enforcement. In addition, the Committee recommends \$8,400,000 for costs associated with office facilities, to be fully derived from offsetting fee collections. The Committee expects the SEC to keep the Committee informed of any notable developments.

Private Fund Advisers Rule Analysis.—The Committee directs the SEC to reconduct a full economic analysis for the Private Fund Advisers proposal before finalization of the rule, ensuring the analysis adequately considers the disparate impact on underserved businesses and communities. The Committee notes that more detailed analysis will not only improve the quality of proposed rules, but also help increase public confidence in the SEC's regulatory process.

Reforming the Registration Process for Registered Index Linked Annuities.—The Committee is concerned that the current registration process for registered index linked annuities (RILAs) is cumbersome and requires significant information not needed for other registered insurance products and is pleased that the SEC is cur-

rently creating a tailored filing form for RILAs as required by Congress that will address those concerns. In this respect, when creating the new form, the Committee encourages the SEC to permit the use of financial statements that are prepared based upon State insurance accounting standards.

Climate Disclosure Rule.—The Committee is concerned by the SEC’s belief that it has the regulatory authority to regulate emissions, as shown in its Climate Disclosures Rule. The Committee directs that the SEC provide a detailed report within 180 days after enactment of this Act that details the extent and limits of its authority in the implementation of the Climate Disclosure Rule. This report should include the legal foundation for the rule, the scope and limitations of the rule, and an economic assessment.

Large Security-Based Swap Position Reporting.—The Committee is concerned by the proposed rule entitled “Prohibition Against Fraud, Manipulation, or Deception in Connection With Security-Based Swaps; Prohibition Against Undue Influence Over Chief Compliance Officers; Position Reporting of Large Security-Based Swap Positions,” (87 Fed. Reg. 6652 (February 4, 2022)) regarding security-based swap position reporting requirements. The Committee is concerned that the proposal would harm market liquidity. The Committee directs the SEC to issue a re-proposal for 17 CFR 240.10B–1 (“Rule 10B–1”) with an approach that requires reporting solely for regulatory purposes.

Accounting Standards Update.—The Committee is concerned that the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (Accounting Standards Update, Income Taxes (Topic 740): Improvements to Income Tax Disclosures; No. 2023–09) related to income tax disclosure that is not aligned with the statutory requirements of the Sarbanes-Oxley Act of 2002. The Committee is concerned that the Accounting Standards Update harms investors rather than protects them. Specifically, the Committee is concerned that the FASB did not conduct an independent and thorough cost-benefit analysis prior to the issuance of the update. The Committee directs the FASB to withdraw the update and conduct a more comprehensive and independent process to review matters related to income tax disclosure.

Nationally Recognized Statistical Rating Organizations (NRSROs).—The Committee directs the SEC to study the impact that a consistent mapping of NRSRO credit ratings based on empirical evidence of long-term default rates could have on investors’ ability to develop an objective understanding of the comparability of NRSRO credit ratings and provide a report to the Committee within 180 days of enactment of this Act.

Economic Analysis.—The Committee encourages the SEC to consider an SEC Memorandum published on March 16, 2012, on “Current Guidance on Economic Analysis in SEC Rulemakings.” The Committee notes that this Memorandum restates statutory obligations to conduct regulatory economic analysis and draws from OMB’s Circular A–4 (2003), which explains that the baseline of the economic analysis within a rulemaking should “attempt to reflect relevant final rules (especially if their requirements are being modified by the regulation under consideration) and proposed rules or other previously announced policy changes that the agency is reasonably certain will be finalized before the rule under consider-

ation is finalized”. This guidance is consistent with legal precedent that the Administrative Procedure Act requires agencies to account for effects of one rulemaking on “contemporaneous and closely related rulemakings”. The Committee is concerned that projected economic costs and market impacts of rule proposals have been minimized by conducting separate analyses of overlapping rulemakings and failing to consider within each proposal alternative baselines that incorporate the likely effects of overlapping proposed rulemakings. Before finalizing rules classified by OMB as Significant Economic Rulemakings, the Committee directs the SEC to conduct a full economic analysis on the aggregate impact of the SEC’s proposed and final rulemakings since 2021.

Adoption and Implementation Schedule.—The Committee is concerned about the significant volume and accelerated pace of rulemaking by the SEC. Many of these rules will impose significant new compliance obligations on a wide range of, and often the same, financial products and market participants, while many may have the same or similar adverse effects, such as reducing liquidity or increasing investing costs. Complying with these new rules will require regulated entities to make substantial investments in technology and operational capabilities, legal and compliance frameworks, and new agreements with counterparties, clients, and vendors. Implementing these new rules simultaneously or in close succession absent an analysis of potential cumulative and cross-sector effects could have unintended negative consequences, including making it harder and more expensive to access financing and credit, while raising costs and reducing returns for retail investors. Therefore, the Committee directs the SEC to develop and seek stakeholder feedback on a reasonable, workable, and staggered schedule on the adoption and implementation of major rulemaking proposals and recently finalized rules. That schedule should be designed to minimize operational and compliance risk in our markets and to give regulated entities ample time to adapt and comply with each new rule.

Predictive Data Analytics Rule Re-proposal and Analysis.—The Committee directs the SEC to repropose the proposed rule, “Conflicts of Interest Associated with the Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers” after making material changes to the proposal in light of the issues identified by the diverse array of public commenters and after reconducting a full economic analysis of the proposal that adequately considers the disparate impact on low-income and historically underserved investors and communities. The Committee notes that more robust engagement with stakeholders and more detailed analysis will not only improve the quality of proposed rules, but also help increase public confidence in the SEC’s regulatory process.

Use of Arbitration.—The Committee is concerned by the conclusions in the SEC’s Staff Report on the use of mandatory arbitration clauses in SEC-registered investment advisers. The Committee encourages the SEC to consider the benefits of arbitration over litigation, especially class actions.

Financial Data Transparency Act Implementation.—The Committee recognizes that the Financial Data Transparency Act (FDTA) contains no reference to securities-level identifiers. The Committee expects the SEC, in its joint rulemaking, to implement

the FDTA consistent with Congressional intent and avoid disrupting the U.S. capital markets.

Acquired Fund Fees and Expense Rule.—The Committee recommends the SEC use its existing authorities to remove business development companies (BDCs) from the calculation of Acquired Fund Fees and Expenses (AFFE) that registered investment companies are required to disclose in registration statements filed pursuant to section 8(b) of the Investment Company Act of 1940. The SEC issued its AFFE rule in 2006. In the adopting release, the SEC stated that it “does not believe that the [AFFE] amendments will have an adverse impact of capital formation”. This statement was proven to be inaccurate as a result of actions taken in 2014 by index sponsors such as S&P and Russell to exclude BDCs from their indices. Because index funds no longer invest in BDCs, there has been a decline in market depth and liquidity for BDC shares, reduced institutional ownership in BDCs, and less independent third-party research coverage. Each of these items has negatively impacted retail investors owning BDC shares. The SEC has had full authority since 2006 to address these unintended, harmful consequences.

Data Security.—The SEC is directed to report to the Committee within 180 days of enactment of this Act on the policies and procedures in place regarding the accessing and collection of algorithmic trading source code or other similar intellectual property that forms the basis for the design of algorithmic trading source code of market participants. This report shall detail the specific guidelines: 1) the SEC has in place for the approval of requests by SEC staff for such access; and 2) for how the SEC stores and transfers this data securely between the SEC and the Commodity Futures Trading Commission.

ADMINISTRATIVE PROVISIONS—SECURITIES AND EXCHANGE COMMISSION

Section 550. The Committee includes a new provision prohibiting the use of funds to enforce the final Climate Disclosure rule entitled “The Enhancement and Standardization of Climate-Related Disclosures for Investors”.

Section 551. The Committee includes a new provision prohibiting the use of funds to implement or enforce the proposed regulation entitled “Open-End Fund Liquidity Risk Management Programs and Swing Pricing: Form N-Port Reporting”.

Section 552. The Committee includes a new provision prohibiting the use of funds to implement or enforce the rulemakings entitled “Regulation Best Execution”, “Order Competition Rule”, and “Regulation NMS: Minimum Pricing Increments, Access Fees, and Transparency of Better Priced Order”.

Section 553. The Committee includes a new provision prohibiting the use of funds by the SEC to compel a private company to make a public offering through a change in the definition of “held of record”.

Section 554. The Committee includes a new provision prohibiting the use of funds to finalize, implement, or enforce the rulemaking entitled “Safeguarding Advisory Client Assets”.

Section 555. The Committee includes a new provision prohibiting the collection and provision of personally identifiable information under the Consolidated Audit Trail.

Section 556. The Committee includes a new provision prohibiting the use of funds to review or approve the budget for the Financial Accounting Standards Board until it withdraws the Accounting Standards Update on Income Tax Disclosures issued in December 2023 (No. 2023–09).

Section 557. The Committee includes a new provision prohibiting the use of funds to create new disclosure requirements under Regulation D or lower the amount of money an issuer can raise through Regulation D.

Section 558. The Committee includes a new provision prohibiting the use of funds to implement or enforce “Staff Accounting Bulletin No. 121”.

Section 559. The Committee includes a new provision prohibiting the use of funds to implement, or enforce the final rule entitled “Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure”.

Section 560. The Committee includes a new provision prohibiting the use of funds to carry out an enforcement action related to a digital asset transaction, except for enforcement actions related to fraud or market manipulation, unless the SEC clarifies which digital assets are securities under existing law through rulemaking, or a law is enacted that gives the SEC regulatory and enforcement jurisdiction over digital assets.

SELECTIVE SERVICE SYSTEM

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$31,300,000
Budget request, fiscal year 2025	33,499,000
Recommended in the bill	31,300,000
Bill compared with:	
Appropriation, fiscal year 2024	— —
Budget request, fiscal year 2025	– 2,199,000

The Selective Service System was established by the Selective Service Act of 1948. The mission of the System is to be prepared to supply manpower to the Armed Forces adequate to ensure the security of the United States during a time of national emergency. Since 1973, the Armed Forces have relied on volunteers to fill military manpower requirements, but selective service registration was reinstituted in July 1980.

COMMITTEE RECOMMENDATION

The Committee recommends \$31,300,000 for the Selective Service System.

SMALL BUSINESS ADMINISTRATION

The Small Business Administration (SBA) assists and protects the interests of small businesses through programs including loans, loan guarantees, counseling, and contracting preferences.

The Committee recommends a total of \$854,057,000 for the SBA.

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$361,235,000
Budget request, fiscal year 2025	396,907,000
Recommended in the bill	305,378,000
Bill compared with:	
Appropriation, fiscal year 2024	– 55,857,000
Budget request, fiscal year 2025	– 91,529,000

COMMITTEE RECOMMENDATION

The Committee recommends \$305,378,000 for SBA Salaries and Expenses. The recommendation includes \$6,274,000 for the Women-Owned Small Business Federal Contract Program and \$5,253,000 for the Native American Affairs Outreach Program.

Enhancing Small Business Digital Capabilities.—The Committee recognizes that to remain competitive in the modern economy, digital tools that include business software or cloud computing services are essential for struggling small business owners. These digital capabilities encompass support for a variety of activities, such as product or service delivery, the processing, payment, or tracking of payroll expenses, human resources, sales and billing functions, and accounting or tracking of supplies, inventory, records, and expenses. The Committee is concerned, however, that the SBA has done little to update policies or allocate appropriate resources to small businesses to help facilitate and implement adoption of these critical capabilities. Not later than 90 days after enactment of this Act, the SBA, in consultation with the Small Business Digital Alliance and other third-party technology stakeholders, shall submit a report to the Committee identifying barriers to adoption of digital tools by small businesses, with a special emphasis on impediments unique to small business owners in rural and underserved areas. The report shall include the following elements: identification of specific barriers related to education, training, and accessibility; comparative calculations of revenue and employment impacts related to adoption of digital tools for comparison; analysis of the economic impact on a micro and macro scale; and recommendations on potential mitigation strategies to identified barriers, including any necessary administrative actions.

COVID–19 Economic Injury Disaster Loans.—The Committee recognizes that when the COVID–19 economic injury disaster loan (COVID EIDL) program closed in May 2022, there were a significant number of applicants in process whose applications for funding were hindered by processing delays at the IRS. At the time of the program’s closure, these applicants were denied by SBA’s former Office of Disaster Assistance without the resolution of their income verification paperwork, and many continue to suffer ongoing economic hardship due to the COVID–19 pandemic. The Committee directs SBA’s new Office of Disaster Recovery and Resilience to gather data on the number of COVID EIDL applicants who were in the process of applying when program funds were exhausted. SBA should assess the number of applicants impacted by the IRS delays, quantify their unfunded awards, and report to Congress on the number and dollar amount of unfunded awards by State within 60 days of enactment of this Act.

Women-Owned Small Business Federal Contract Program.—The Committee is concerned that the Women-Owned Small Business

Program has a months-long backlog of applications. The increased number of certified firms in the program, as well as the recent enactment of participants undergoing an in-depth recertification process as they enter their third year, has added an additional strain on the program's resources. The Committee directs SBA to ensure that eligible applicants obtain the required initial certification and continued certification to meet SBA's goal of supporting women-owned businesses.

Default Rates and Early Default Rates for Section 7(a) and Community Advantage Programs.—The Committee is concerned by the recent default and early default rates of SBA's 7(a) program and 7(a) subprograms involving Community Advantage. SBA is directed to report to the Committees on Appropriations and the House and Senate Small Business Committees, within 90 days of the enactment of this Act, on the monthly default rate and early default rate of the entire 7(a) program from fiscal year 2019 to quarter one of fiscal year 2025. The report should also include the monthly early default rate of Community Advantage loans, including both the pilot program and the Community Advantage Small Business Lending Company program, from fiscal year 2019 to quarter one of fiscal year 2025.

2022 Community Project Funding.—The Committee directs SBA to extend the period of availability for the Wright Patterson Regional Council of Government project as provided in the Consolidated Appropriations Act, 2022 (Public Law 117–103).

ENTREPRENEURIAL DEVELOPMENT PROGRAMS

Appropriation, fiscal year 2024	\$316,800,000
Budget request, fiscal year 2025	320,000,000
Recommended in the bill	299,550,000
Bill compared with:	
Appropriation, fiscal year 2024	– 17,250,000
Budget request, fiscal year 2025	– 20,450,000

SBA's Entrepreneurial Development (ED) programs support non-credit business assistance to entrepreneurs. The appropriation includes funding for a network of resource partners located throughout the United States that provide training, counseling, and technical assistance to small business entrepreneurs.

COMMITTEE RECOMMENDATION

The Committee recommends \$299,550,000 for ED. The Committee recommendations, by program, are displayed in the following table:

7(j) Technical Assistance Program (Contracting Assistance)	\$3,500,000
Entrepreneurship Education	1,250,000
Federal and State Technology (FAST) Partnership Program	6,000,000
HUBZone Program	3,000,000
Microloan Technical Assistance	41,000,000
National Women's Business Council	1,500,000
Native American Outreach	5,300,000
PRIME Technical Assistance	7,000,000
Regional Innovation Clusters	8,000,000
SCORE	17,000,000
Small Business Development Centers (SBDC)	140,000,000
State Trade & Export Promotion (STEP)	20,000,000
Veterans Outreach *	19,000,000
Women's Business Centers (WBC)	27,000,000

Total, Entrepreneurial Development Programs \$299,550,000

*Veterans Outreach includes funding for: Boots to Business, Veterans Business Outreach Centers (VBOC), Veteran Women Igniting the Spirit of Entrepreneurship (V-Wise), Entrepreneurship Bootcamp for Veterans with Disabilities (EBV), and Boots to Business reboot.

SBA shall not reduce these non-credit programs from the amounts specified above and SBA shall not merge any of the non-credit programs without advance written approval from the Committee. The Committee strongly supports the development programs listed in the table above and will carefully monitor SBA's support of these programs.

Investment in Central Appalachia.—To diversify and enhance economic opportunities, the Committee directs the SBA Administrator to prioritize discretionary funding to distressed counties within the Central Appalachian region, especially those affected by the 2022 flooding, to help communities and regions that have been affected by job losses in coal mining, coal power plant operations, and coal-related supply chain industries due to the economic downturn of the coal industry.

Federal and State Technology Partnership Program.—The Committee recommends robust funding for the Federal and State Technology (FAST) Partnership Program in fiscal year 2025. The Committee supports the FAST program's efforts to reach innovative, technology-driven small businesses and to leverage the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs to stimulate economic development. The FAST program is particularly important in States that are seeking to build high technology industries but are underrepresented in the SBIR/STTR programs. The Committee recognizes that Small Business and Technology Development Centers (SBTDCs) serve small businesses in these fields and are accredited to provide intellectual property and technology commercialization assistance to businesses in high technology industries. Of the amount provided, robust funding shall be allocated for FAST awards to SBTDCs fully accredited for technology designation as of December 31, 2024.

Employee-Owned Businesses.—The Committee recognizes that employee-owned businesses are uniquely structured and provide wide-ranging benefits for businesses, workers, and the local economy. The Committee notes SBA is required to use SBDCs to establish an employee-owned business promotion program to provide assistance on structure, business succession, and planning. SBA is directed to coordinate with relevant Federal agencies to: provide education and outreach to businesses, employees, and financial institutions about employee ownership, including cooperatives and employee stock ownership plans; provide technical assistance to assist employees' efforts to become businesses; and assist in accessing capital sources.

OFFICE OF INSPECTOR GENERAL

Appropriation, fiscal year 2024	\$37,020,000
Budget request, fiscal year 2025	47,020,000
Recommended in the bill	42,020,000
Bill compared with:	
Appropriation, fiscal year 2024	+5,000,000
Budget request, fiscal year 2025	–5,000,000

The mission of the Office of Inspector General (OIG) is to provide independent, objective oversight to improve the integrity, accountability, and performance of SBA and its programs.

COMMITTEE RECOMMENDATION

The Committee recommends \$42,020,000 for the SBA OIG.

OFFICE OF ADVOCACY

Appropriation, fiscal year 2024	\$10,109,000
Budget request, fiscal year 2025	10,211,000
Recommended in the bill	10,109,000
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	— 102,000

The Office of Advocacy was established by Congress in 1976 to serve as the independent voice for small business within the Federal government.

COMMITTEE RECOMMENDATION

The Committee recommends \$10,109,000 for the Office of Advocacy. The Committee supports the Office's mission to reduce regulatory burdens that Federal policies impose on small businesses.

BUSINESS LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$168,000,000
Budget request, fiscal year 2025	165,000,000
Recommended in the bill	165,000,000
Bill compared with:	
Appropriation, fiscal year 2024	— 3,000,000
Budget request, fiscal year 2025	— — —

The SBA Business Loans Program serves as an important source of capital for America's small businesses. The recommendation supports the 7(a) Business Loan Program at a level of \$32,500,000,000; the 504 certified development company program, which includes the 504 commercial real estate refinance program, at a level of \$12,500,000,000; the Secondary Market Guarantee Program at a program level of \$15,000,000,000; and Small Business Investment Company debenture authority of \$6,000,000,000.

COMMITTEE RECOMMENDATION

The Committee recommends a total of \$165,000,000 for the Business Loans Program Account, of which \$3,000,000 is for the Microloan Program and \$162,000,000 is for the authorized expenses of administering the business loans program.

DISASTER LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFERS OF FUNDS)

Appropriation, fiscal year 2024	\$175,000,000
Budget request, fiscal year 2025	523,674,000
Recommended in the bill	175,000,000 *
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	— 348,674,000

* The recommendation includes \$143,000,000 in disaster relief funding.

COMMITTEE RECOMMENDATION

The Committee recommends a total of \$175,000,000 for the administrative expenses of the Disaster Loans Program, of which \$143,000,000 is designated as being for disaster relief for major disasters.

ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION

(INCLUDING TRANSFERS OF FUNDS)

Section 570. The Committee continues a provision authorizing transfers of up to five percent among SBA appropriations, provided that transfers do not increase an appropriation by more than 10 percent. The provision also requires that transfers be treated as a reprogramming of funds.

Section 571. The Committee continues a provision authorizing the transfer of not to exceed 3 percent of funding available under the SBA “Salaries and Expenses” and “Business Loans Program Account” appropriations to the SBA “Information Technology System Modernization and Working Capital Fund”.

Section 572. The Committee includes a new provision to prohibit funds to carry out enforcement actions for a disaster loan recipient if that individual is unable to make monthly payments if the loan recipient is eligible for duplication of benefits relief but has not yet received Community Development Block Grant Funds for which they are eligible.

Section 573. The Committee includes a new provision to prohibit the SBA from further funding or transferring funds to the COVID-era Community Navigators program.

Section 574. The Committee includes a new provision to prohibit the SBA from funding climate change initiatives from its Salaries and Expenses account.

Section 575. The Committee includes a new provision to prohibit the SBA from creating, implementing, administering, expanding, or enforcing a direct lending program not in effect on January 1, 2024.

Section 576. The Committee includes a new provision to prohibit hiring of staff at the District of Columbia office until the SBA senior area manager position at the Coachella Valley, California, satellite office is staffed by at least one individual.

Section 577. The Committee includes a new provision to prohibit the implementation of the March 18, 2024, memorandum of understanding between SBA and the Michigan Department of State.

UNITED STATES POSTAL SERVICE

PAYMENT TO THE POSTAL SERVICE FUND

Appropriation, fiscal year 2024	\$49,750,000
Budget request, fiscal year 2025	70,486,000
Recommended in the bill	49,750,000
Bill compared with:	
Appropriation, fiscal year 2024	— — —
Budget request, fiscal year 2025	– 20,736,000

The United States Postal Service (USPS) is funded almost entirely by Postal ratepayers, rather than taxpayers. Funds provided to USPS in the Payment to the Postal Service Fund include appro-

priations for revenue forgone, including for providing free mail for the blind and for overseas absentee voting.

COMMITTEE RECOMMENDATION

The Committee recommends \$49,750,000 for Payment to the Postal Service Fund. The recommendation funds free mail for the blind and overseas voting and includes a reconciliation adjustment.

Postal Consolidations.—The USPS introduced the Delivering for America (DFA) plan to solve longstanding financial instability, declining service, and customer discontent. The DFA plan aims to address these issues through modernizing U.S. postal facilities, realigning operations to adapt to shifting market demands, and implementing operational efficiency measures to ensure financial sustainability and service excellence. The Committee is concerned with the USPS's aggressive approach to consolidating processing and distribution centers into local processing centers and the notification and justification provided to customers and postal workers. Early consolidations in Richmond, VA and Atlanta, GA have already encountered setbacks, such as reduced mail service performance and unexpected cost overruns. With planned consolidations like Fayetteville, AR, and Reno, NV, that propose to transport mail across state lines, the Committee is deeply concerned about the potential negative impacts on mail service to the American people, customer satisfaction, and cost overruns potentially undermining the goals outlined in the DFA plan.

Processing and Distribution Centers.—In recent years, USPS has announced the downsizing of several processing and distribution centers to local processing centers. The Committee remains concerned that these consolidations have contributed to reduced services and harmed postal performance. The Committee encourages the USPS to halt any realignment, consolidation, or partial consolidation of processing or logistics facilities that provide services to postal districts that at any point over the past calendar year have failed to meet 93 percent on-time delivery performance for two-day single-piece First-Class mail and 90.3 percent on-time delivery performance for three- to five-day First-Class mail.

State Service Performance Standard Reports.—The U.S. Postmaster General is directed to submit to Congress no later than 60 days after a fiscal quarter ends and send to the relevant State's congressional delegation a report for any State that has postal operations that are operating less than 80 percent in compliance with the service performance standards established under section 3691 of Title 39 in the preceding fiscal quarter. The report shall have a short-term State-specific plan to be implemented in the current fiscal quarter that would remedy the service performance failures in the particular State; a long-term State-specific plan to be implemented over the next three years that would remedy the service performance failures in the particular State; feedback on how to remedy the performance failures in the State from State-based postal employees, letter carriers, contractors, other service providers, or any entity involved in postal operations in the State; and any relevant factors specific to the State that are hindering the State's performance standards.

Facility Modernization.—USPS shall communicate clearly planned network modernization activities and take appropriate

steps to protect against service disruptions that could impact elections.

Postal Office Locations.—The Committee is concerned that many cities, including the City of Eastvale, California currently lacks a post office within city boundaries, causing significant disruptions to mail services for residents. No later than 90 days after enactment of this Act, the Committee directs the United States Postal Service to report to the Committee on metrics used to determine the construction or acquisition of new postal facilities. Additionally, the report should include a comprehensive analysis related to the construction or acquisition of a new post office in the City of Eastvale.

Mail Theft.—The Committee continues to remain concerned about mail theft in the United States and the adverse impact it is having on postal customers, including extended disruptions of regular service and theft of personally identifiable information. The Committee also recognizes that the current process for victims of mail theft in some localities places an undue burden on customers.

Postal Public Safety.—The Committee continues to remain very concerned about mail theft and violence against mail carriers and other postal employees. The Committee urges the Postal Service to remove restrictions implemented in 2020 preventing Postal Police Officers from fully executing their duty to ensure public safety and mail security, and protect postal assets within the Nation's mail system, whether on postal property or beyond the perimeter of postal property.

Accurate Address Listing.—The Committee looks forward to reviewing the report directed in H.R. 118–145 that directed the USPS to conduct an internal review on the numerous instances, nationwide, where assigned zip-codes overlap municipal jurisdictions resulting in multiple city listings or incorrect listings. Additionally, the Committee looks forward to suggested solutions that could be utilized to ensure proper designations in the future, including options to designate a single, unique zip code for jurisdictions affected by this issue including Miami Lakes, FL and Hollywood, FL.

Mail Theft Notifications.—The Committee reminds the USPS of the importance of notifying the public when it is evident that their mail has been stolen. Timely notifications can help mail theft victims take actions to prevent identity theft, fraud, and other crimes. The Committee urges the USPS to make these notifications a priority.

Modernized Passport Acceptance Services Pilot Program.—The Committee notes that the USPS plays a leading role in processing passports. The current process is susceptible to evolving risks posed by potential image manipulations and document fraud. The Committee urges USPS to carry out pilot programs (in at least five rural zip codes and at least five non-rural zip codes) utilizing self-service kiosks offering live portrait capture and direct electronic submission.

USPS Recruitment and Retention.—The Committee is concerned about the impact of workforce shortages on timely delivery of mail and directs USPS to brief the Committee within 90 days of enactment on significant barriers to recruitment and retention.

Rural Post Office Locations.—The Committee is concerned that rural areas continue to face challenges with postal service issues

and outdated postal facilities. No later than 90 days after enactment of this Act, the Committee directs the USPS to report to the Committee on efforts being undertaken to modernize physical infrastructure and improve services at rural USPS facilities.

Zip Codes.—The Committee is concerned with reports of undeliverable mail, including absentee ballots, in Scotland, Connecticut, a town of 1,576 individuals fragmented by five additional zip codes that are primarily associated with neighboring towns. The United States Postal Service is encouraged to designate a single, unique ZIP Code for Scotland, Connecticut.

OFFICE OF INSPECTOR GENERAL

SALARIES AND EXPENSES

(INCLUDING TRANSFER OF FUNDS)

Appropriation, fiscal year 2024	\$268,290,000
Budget request, fiscal year 2025	293,950,000
Recommended in the bill	274,000,000
Bill compared with:	
Appropriation, fiscal year 2024	+5,710,000
Budget request, fiscal year 2025	– 19,950,000

The USPS Office of Inspector General (OIG) conducts audits, reviews, and investigations and keeps Congress informed on the efficiency and economy of USPS programs and operations.

COMMITTEE RECOMMENDATION

The Committee recommends \$274,000,000 for the OIG, which includes sufficient funds for the OIG to continue its aggressive drug interdiction efforts.

Mail Collection Box Removal.—The Committee directs the USPS OIG to conduct an audit of the mail collection box removal process and brief the Committee no later than 30 days after enactment of this Act.

Processing Centers and Delay of Mail.—The Committee is concerned with the closure of processing facilities, which has resulted in significant delays in mail delivery times and standards in multiple communities across the country. Within 180 days of enactment of this Act, the USPS shall provide the Committee with an analysis on the impact of closing processing facilities on mail delivery times and standards across the United States.

Mail Processing and Distribution Center Issues.—The Committee directs the USPS OIG to investigate longstanding and unresolved problems with outgoing and incoming mail at the processing and distribution centers and mail processing annexes across the United States including in Memphis, TN, and report to the Committee, within nine months of enactment of this Act on steps to improve service and reduce mail theft. The Committee urges the Postmaster General to expeditiously resolve these problems, especially in the Memphis Center.

UNITED STATES TAX COURT

SALARIES AND EXPENSES

Appropriation, fiscal year 2024	\$56,727,000
Budget request, fiscal year 2025	65,000,000
Recommended in the bill	55,000,000
Bill compared with:	
Appropriation, fiscal year 2024	– 1,727,000
Budget request, fiscal year 2025	– 10,000,000

The United States Tax Court adjudicates controversies involving deficiencies in income, estate, and gift taxes. The Court also has jurisdiction to determine deficiencies in certain excise taxes, to issue declaratory judgments in the areas of qualifications of retirement plans and exemptions of charitable organizations, and to decide certain cases involving disclosure of tax information by the Commissioner of the Internal Revenue Service.

COMMITTEE RECOMMENDATION

The Committee recommends \$55,000,000 for the U.S. Tax Court.

TITLE VI—GENERAL PROVISIONS—THIS ACT

Section 601. The Committee continues a provision prohibiting pay and other expenses for non-Federal parties in regulatory or adjudicatory proceedings funded in this Act.

Section 602. The Committee continues a provision prohibiting obligations beyond the current fiscal year and prohibits transfers of funds unless expressly so provided herein.

Section 603. The Committee continues a provision limiting procurement contracts for consulting service expenditures to contracts that are matters of public record and available for public inspection.

Section 604. The Committee continues a provision prohibiting transfer of funds in this Act without express authority.

Section 605. The Committee continues a provision prohibiting the use of funds to engage in activities that would prohibit the enforcement of section 307 of the 1930 Tariff Act.

Section 606. The Committee continues a provision concerning compliance with the Buy American Act.

Section 607. The Committee continues a provision prohibiting the use of funds by any person or entity convicted of violating the Buy American Act.

Section 608. The Committee continues a provision specifying reprogramming procedures. The provision requires that agencies or entities funded by this Act obtain prior approval from the Committee for any reprogramming of funds that: (1) creates a new program; (2) eliminates a program, project, or activity; (3) increases funds or personnel for any program, project, or activity for which funds have been denied or restricted by the Congress; (4) proposes to use funds directed for a specific activity by the Committee on Appropriations of either the House of Representatives or the Senate for a different purpose; (5) augments existing programs, projects, or activities in excess of \$5,000,000 or 10 percent, whichever is less; (6) reduces existing programs, projects, or activities by \$5,000,000 or 10 percent, whichever is less; or (7) creates or reorganizes offices, programs, or activities different from the budget jus-

tifications submitted to the Committees on Appropriations or the tables in the report accompanying this Act, whichever is more detailed. The provision also directs agencies to consult with the Committees prior to any significant reorganization, restructuring, relocation, or closing of offices, programs, or activities and directs the agencies funded by this Act to submit operating plans for the Committee's review within 60 days of the bill's enactment.

Section 609. The Committee continues a provision providing that fifty percent of unobligated balances may remain available through September 30, 2025, for certain purposes.

Section 610. The Committee continues a provision prohibiting funding for the Executive Office of the President to request either a Federal Bureau of Investigation background investigation or Internal Revenue Service determination with respect to section 501(a) of the Internal Revenue Code of 1986, except with the express consent of the individual involved in an investigation or in extraordinary circumstances involving national security.

Section 611. The Committee continues a provision regarding cost accounting standards for contracts under the Federal Employee Health Benefits Program.

Section 612. The Committee continues a provision regarding non-foreign area cost-of-living allowances.

Section 613. The Committee continues a provision prohibiting the expenditure of funds for abortions under the Federal Employees Health Benefits Program.

Section 614. The Committee continues a provision that provides an exemption from section 613 if the life of the mother is in danger or the pregnancy is a result of an act of rape or incest.

Section 615. The Committee continues a provision waiving restrictions on the purchase of non-domestic articles, materials, and supplies in the case of acquisition of information technology by the Federal government.

Section 616. The Committee continues a provision prohibiting officers or employees of any regulatory agency or commission funded by this Act from accepting travel payments or reimbursements from a person or entity regulated by such agency or commission.

Section 617. The Committee continues a provision requiring certain agencies in this Act to consult with GSA before seeking new office space or making alterations to existing office space.

Section 618. The Committee continues a provision providing for several appropriated mandatory accounts. These are accounts where authorizing language requires the payment of funds.

Section 619. The Committee continues a provision that prohibits funds for the FTC to complete the draft report on food marketed to children.

Section 620. The Committee continues a provision requiring that the head of any executive branch agency ensure that the Chief Information Officer has authority to participate in the budget planning process and approval of the information technology budget.

Section 621. The Committee continues a provision prohibiting funds in contravention of the Federal Records Act.

Section 622. The Committee continues a provision prohibiting agencies from requiring Internet Service Providers to disclose electronic communications information in a manner that violates the Fourth Amendment.

Section 623. The Committee continues a provision prohibiting funds to be used to deny inspectors general access to records.

Section 624. The Committee continues a provision relating to USF payments for wireless providers.

Section 625. The Committee continues a provision prohibiting any funds made available in this Act from being used to establish a computer network unless such network blocks the viewing, downloading, and exchanging of pornography.

Section 626. The Committee continues a provision prohibiting any funds made available in this Act from being used to pay for award or incentive fees for contractors with below satisfactory performance.

Section 627. The Committee continues a provision prohibiting funds made available under this Act from being used for certain travel and conference activities unless an agency or entity determines that the travel is in the national interest and advance notice is provided to the Appropriations Committees.

Section 628. The Committee continues a provision prohibiting funds made available under this Act from being used to fund first-class or business-class travel in contravention of Federal regulations.

Section 629. The Committee continues a provision providing an additional \$450,000 for the Inspectors General Council Fund to expand and update the Federal-wide Inspectors General website oversight.gov.

Section 630. The Committee continues a provision relating to contracts for public relations services.

Section 631. The Committee continues a provision relating to advertising and educational programming.

Section 632. The Committee continues a provision relating to statements by grantees regarding projects or programs funded by this agreement.

Section 633. The Committee continues a provision that prohibits funds for the SEC to finalize, issue, or implement any rule, regulation, or order requiring the disclosure of political contributions, contributions to tax-exempt organizations, or dues paid to trade associations in SEC filings.

Section 634. The Committee continues a provision requiring agencies funded in this Act to submit to the Committees quarterly budget reports on obligations.

Section 635. The Committee includes a new provision prohibiting the procurement of electric vehicles, electric vehicle batteries, electric vehicle charging stations or infrastructure.

Section 636. The Committee includes a new provision prohibiting the implementation of Executive Orders 14037, 14057, 14096, 13990, 14008, 14030, and 14082 and section 6 of Executive Order 14013.

Section 637. The Committee includes a new provision prohibiting the promotion or advancement of Critical Race Theory.

Section 638. The Committee includes a new provision prohibiting the implementation of Executive Orders 13985, 14035, and 14091.

Section 639. The Committee includes a new provision prohibiting the use of funds to support, directly or indirectly, the Wuhan Institute of Virology or any laboratory owned or controlled by the governments of the People's Republic of China, the Republic of Cuba,

the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Russian Federation, the Bolivarian Republic of Venezuela under the regime of Nicolás Maduro Moros, or any other country determined by the Secretary of State to be a foreign adversary.

Section 640. The Committee includes a new provision that repeals the Federal Election Commission's prior approval requirement for corporate member trade association Political Action Committees.

Section 641. The Committee includes a new provision that prohibits the use of funds to discriminate against a person who speaks, or acts, in accordance with a sincerely held religious belief, or moral conviction, that marriage is, or should be recognized as, a union of one man and one woman.

Section 642. The Committee includes a new provision prohibiting the use of funds to develop, finalize, or implement a proposed regulation regarding critical minerals mining projects.

Section 643. The Committee includes a new provision requiring the Postmaster General to notify Members of Congress of new stamps depicting landmarks or individuals from their district or State.

Section 644. The Committee includes a new provision that prohibits the use of funds to display a flag over or within a Federal government facility other than the flag of the United States, a flag bearing an official U.S. Government seal or insignia, or the Prisoner of War/Missing in Action flag.

Section 645. The Committee includes a new provision allowing a Member of Congress or Congressional employee to enter a USPS facility without prior notification.

TITLE VII—GENERAL PROVISIONS—GOVERNMENT-WIDE

DEPARTMENTS, AGENCIES, AND CORPORATIONS

(INCLUDING TRANSFERS OF FUNDS)

Section 701. The Committee continues a provision requiring agencies to administer a policy designed to ensure that all of its workplaces are free from the illegal use of controlled substances.

Section 702. The Committee continues a provision establishing price limitations on vehicles to be purchased by the Federal government with an exemption for the purchase of electric, plug-in hybrid electric, and hydrogen fuel cell vehicles.

Section 703. The Committee continues a provision allowing funds made available to agencies for travel to also be used for quarters allowances and cost-of-living allowances.

Section 704. The Committee continues and modifies a provision prohibiting the employment of noncitizens with certain exceptions.

Section 705. The Committee continues a provision giving agencies the authority to pay GSA bills for space renovation and other services.

Section 706. The Committee continues a provision allowing agencies to finance the costs of recycling and waste prevention programs with proceeds from the sale of materials recovered through such programs.

Section 707. The Committee continues a provision providing that funds made available to corporations and agencies subject to 31 U.S.C. 91 may pay rent and other service costs in the District of Columbia.

Section 708. The Committee continues a provision prohibiting interagency financing of groups absent prior statutory approval.

Section 709. The Committee continues a provision prohibiting the use of funds for enforcing regulations disapproved in accordance with the applicable law of the U.S.

Section 710. The Committee continues a provision limiting the amount of funds that can be used for redecoration of offices under certain circumstances.

Section 711. The Committee continues a provision to allow for interagency funding of national security and emergency telecommunications initiatives.

Section 712. The Committee continues a provision requiring agencies to certify that a Schedule C appointment was not created solely or primarily to detail the employee to the White House.

Section 713. The Committee continues a provision prohibiting the payment of any employee who prohibits, threatens, or prevents another employee from communicating with Congress.

Section 714. The Committee continues a provision prohibiting Federal training not directly related to the performance of official duties.

Section 715. The Committee continues a provision prohibiting, other than for normal and recognized executive-legislative relationships, propaganda, publicity, and lobbying by executive agency personnel in support or defeat of legislative initiatives.

Section 716. The Committee continues a provision prohibiting any Federal agency from disclosing an employee's home address to any labor organization, absent employee authorization or court order.

Section 717. The Committee continues a provision prohibiting funds to be used to provide non-public information such as mailing, telephone, or electronic mailing lists to any person or organization outside the government without the approval of the Committees on Appropriations.

Section 718. The Committee continues a provision prohibiting the use of funds for propaganda and publicity purposes not authorized by Congress.

Section 719. The Committee continues a provision directing agency employees to use official time in an honest effort to perform official duties.

Section 720. The Committee continues a provision authorizing the use of funds to finance an appropriate share of the Federal Accounting Standards Advisory Board.

Section 721. The Committee continues a provision authorizing the transfer of funds to GSA to finance an appropriate share of various government-wide boards and councils and for Federal government priority goals under certain conditions.

Section 722. The Committee continues a provision that permits breastfeeding in a Federal building or on Federal property if the woman and child are authorized to be there.

Section 723. The Committee continues a provision that permits interagency funding of the National Science and Technology Coun-

cil and provides for a report on the budget and resources of the National Science and Technology Council.

Section 724. The Committee continues a provision requiring documents involving the distribution of Federal funds to indicate the agency providing the funds and the amount provided.

Section 725. The Committee continues a provision prohibiting the use of funds to monitor personal access or use of Internet sites or to collect, review, or obtain any personally identifiable information relating to access to or use of an Internet site.

Section 726. The Committee continues a provision requiring health plans participating in the Federal Employees Health Benefits Program to provide contraceptive coverage and provides exemptions to certain religious plans.

Section 727. The Committee continues language supporting strict adherence to anti-doping activities.

Section 728. The Committee continues a provision allowing funds for official travel to be used by departments and agencies, if consistent with OMB Circular A-126, to participate in the fractional aircraft ownership pilot program.

Section 729. The Committee continues a provision prohibiting funds for the implementation of OPM regulations limiting detailees to the legislative branch and placing certain limitations on the Coast Guard Congressional Fellowship program.

Section 730. The Committee continues a provision that restricts the use of funds for Federal law enforcement training facilities.

Section 731. The Committee continues a provision that prohibits Executive Branch agencies from creating prepackaged news stories that are broadcast or distributed in the United States unless the story includes a clear notification within the text or audio of such news story that the prepackaged news story was prepared or funded by that executive branch agency. This provision confirms the GAO opinion dated February 17, 2005 (B-304272).

Section 732. The Committee continues a provision prohibiting use of funds in contravention of section 552a of title 5, United States Code (the Privacy Act) and regulations implementing that section.

Section 733. The Committee continues a provision prohibiting funds from being used for any Federal government contract with any foreign incorporated entity which is treated as an inverted domestic corporation.

Section 734. The Committee continues a provision requiring agencies to pay a fee to OPM for processing retirement of employees who separate under Voluntary Early Retirement Authority or who receive Voluntary Separation Incentive payments.

Section 735. The Committee continues a provision prohibiting funds to require any entity submitting an offer for a Federal contract to disclose political contributions.

Section 736. The Committee continues a provision prohibiting funds for the painting of a portrait of an employee of the Federal government, including the President, the Vice President, a Member of Congress, the head of an executive branch agency, or the head of an office of the legislative branch.

Section 737. The Committee continues a provision limiting the pay increases of certain prevailing rate employees.

Section 738. The Committee continues a provision requiring agencies to submit reports to Inspectors General concerning expenditures for agency conferences.

Section 739. The Committee continues a provision prohibiting funds to be used to increase, eliminate, or reduce funding for a program or project unless such change is made pursuant to reprogramming or transfer provisions.

Section 740. The Committee continues a provision prohibiting agencies from using funds to implement regulations changing the competitive areas under reductions-in-force for Federal employees.

Section 741. The Committee continues a provision that prohibits the use of funds to begin or announce a study or a public-private competition regarding the conversion to contractor performance of any function performed by civilian Federal employees pursuant to OMB Circular A-76 or any other administrative regulation, directive, or policy.

Section 742. The Committee continues a provision ensuring contractors are not prevented from reporting waste, fraud, or abuse by signing confidentiality agreements that would prohibit such disclosure.

Section 743. The Committee continues a provision prohibiting the expenditure of funds for the implementation of certain nondisclosure agreements unless certain provisions are included in the agreements.

Section 744. The Committee continues a provision prohibiting the use of funds to enter into any agreement with any corporation with certain unpaid Federal tax liabilities unless an agency has considered suspension or debarment of the corporation and made a determination that further action is not necessary to protect the interests of the government.

Section 745. The Committee continues a provision prohibiting the use of funds to enter into any agreement with any corporation that was convicted of a felony criminal violation within the preceding 24 months unless an agency has considered suspension or debarment of the corporation and made a determination that further action is not necessary to protect the interests of the government.

Section 746. The Committee continues a provision eliminating the automatic statutory pay increase for the Vice President and certain senior political appointees.

Section 747. The Committee continues a provision related to impoundment of resources.

Section 748. The Committee continues a provision requiring that any executive branch agency notify the Committee if an apportionment of an appropriation for such agency is not approved in a timely and appropriate manner.

Section 749. The Committee continues a provision addressing interagency funding for the United States Army Medical Research and Development Command and the Congressionally Directed Medical Research Programs and the National Institutes of Health research programs.

Section 750. The Committee continues the authorization for GSA to transfer funds to finance an appropriate share of various information technology projects among Government-wide boards and councils under certain conditions.

Section 751. The Committee continues a provision related to recordkeeping requirements for certain GAO audits.

Section 752. The Committee includes a new provision prohibiting funds for States, cities, or localities that allow non-citizens to vote in Federal elections.

Section 753. The Committee includes a new provision restricting funds to make investments under the Thrift Savings Plan in certain mutual funds that make investment decisions based primarily on environmental, social, or governance criteria.

Section 754. The Committee includes a new provision restricting funds on labeling information.

Section 755. The Committee includes a new provision prohibiting funds to recruit, hire, promote or retain any person convicted of a child pornography; sexual assault charge; or who is a registered sex offender or has been formally disciplined for using Federal resources to access, use, or sell child pornography.

Section 756. The Committee includes a new provision prohibiting the implementation of Executive Order 14019 with certain exceptions.

Section 757. The Committee includes a new provision prohibiting funds to implement, administer, or enforce any COVID-19 mask or vaccine mandates.

Section 758. The Committee includes a new provision that allows Federal agencies to transfer funds to finance digital, public-facing service projects undertaken by the United States Digital Service.

Section 759. The Committee includes a new provision prohibiting contracts with or granting awards to certain entities that demonetize or rate the credibility of a domestic entity based on lawful speech.

Section 760. The Committee continues a provision concerning the non-application of these general provisions to title IV and to title VIII.

TITLE VIII—GENERAL PROVISIONS—DISTRICT OF COLUMBIA

(INCLUDING TRANSFERS OF FUNDS)

Section 801. The Committee continues a provision that allows the use of local funds for making refunds or paying judgments against the District of Columbia government.

Section 802. The Committee continues a provision that prohibits the use of Federal funds for publicity or propaganda designed to support or defeat legislation before Congress or any State legislature.

Section 803. The Committee continues a provision that establishes reprogramming procedures for Federal funds.

Section 804. The Committee continues a provision that prohibits the use of Federal funds for the salaries and expenses of a shadow U.S. Senator or U.S. Representative.

Section 805. The Committee continues a provision that places restrictions on the use of District of Columbia government vehicles.

Section 806. The Committee continues a provision that prohibits the use of Federal funds for a petition or civil action that seeks to require voting rights for the District of Columbia in Congress.

Section 807. The Committee continues a provision that prohibits the use of Federal funds in this Act to distribute, for the purpose of preventing the spread of blood borne pathogens, sterile needles or syringes in any location that has been determined by local public health officials or local law enforcement authorities to be inappropriate for such distribution.

Section 808. The Committee continues a provision that concerns a “conscience clause” on legislation that pertains to contraceptive coverage by health insurance plans.

Section 809. The Committee continues a provision that prohibits the use of funds for abortion except in the cases of rape or incest or if necessary, to save the life of the mother.

Section 810. The Committee continues a provision that requires the CFO to submit a revised operating budget no later than 30 calendar days after the enactment of this Act for agencies the CFO certifies as requiring a reallocation to address unanticipated program needs.

Section 811. The Committee continues a provision that requires the CFO to submit a revised operating budget for the District of Columbia Public Schools, no later than 30 calendar days after the enactment of this Act, which aligns schools’ budgets to actual enrollment.

Section 812. The Committee continues a provision that allows for transfers of local funds between operating funds and capital and enterprise funds.

Section 813. The Committee continues a provision that prohibits the obligation of Federal funds beyond the current fiscal year and transfers of funds unless expressly provided herein.

Section 814. The Committee continues a provision that provides that not to exceed 50 percent of unobligated balances from Federal appropriations for salaries and expenses may remain available for certain purposes. This provision applies to the District of Columbia Courts, the Court Services and Offender Supervision Agency, and the District of Columbia Public Defender Service.

Section 815. The Committee continues a provision that appropriates local funds during fiscal year 2026 if there is an absence of a continuing resolution or regular appropriation for the District of Columbia. Funds are provided under the same authorities and conditions and in the same manner and extent as provided for in fiscal year 2025.

Section 816. The Committee continues a provision that provides the District of Columbia authority to transfer, receive, and acquire lands and funding it deems necessary for the construction and operation of interstate bridges over navigable waters, including related infrastructure, for a project to expand commuter and regional passenger rail service and provide bike and pedestrian access crossings.

Section 817. The Committee continues a provision that requires each Federal and District government agency appropriated Federal funding in this Act submit to the Committees quarterly budget reports on obligations.

Section 818. The Committee includes a new provision prohibiting funds to carry out the Reproductive Health Non-Discrimination Amendment Act of 2014 (D.C. Law 20–261) or to implement any rule or regulation promulgated to carry out such Act.

Section 819. The Committee includes a new provision repealing the Death with Dignity Act of 2016 and prohibit the D.C. Council from passing laws related to physician-assisted suicide in the future.

Section 820. The Committee directs the District of Columbia to submit a report to the Committees regarding how the District of Columbia has complied with the Partial Birth Abortion Ban Act, including if violations of the law have taken place. If violations have taken place, the report should detail the number of violations in the past five years, the District of Columbia's response to the violations, whether the District of Columbia preserved each child's remains for appropriate examination during the investigation, and other pertinent information on violations.

Section 821. The Committee includes a new provision prohibiting funds used by the District of Columbia to enforce the final rule relating to "Adoption of California Vehicle Emission Standards."

Section 822. The Committee includes a new provision prohibiting funds used by the District of Columbia to enact or carry out any law which prohibits motorists from making right turns on red, including D.C. Law L24-214.

Section 823. The Committee includes a new provision prohibiting funds used by the District of Columbia to carry out D.C. Automated Traffic Enforcement.

Section 824. The Committee includes a new provision repealing the Corrections Oversight Improvement Omnibus Amendment Act of 2022.

Section 825. The Committee includes a new provision prohibiting funds used by the District of Columbia to enact or carry out any law which enrolls or registers noncitizens into voter rolls.

Section 826. The Committee includes a new provision allowing valid weapons carry permit holders to conceal carry in areas governed by the District of Columbia and Washington Metropolitan Area Transit Authority.

Section 827. The Committee includes a new provision prohibiting funds used by the District of Columbia to enact the Comprehensive Policing and Justice Reform Amendment Act of 2022.

Section 828. The Committee includes a new provision repealing the Youth Rehabilitation Amendment Act of 2018.

Section 829. The Committee includes a new provision prohibiting funds used by the District of Columbia to enforce a COVID-19 mask mandate or COVID-19 vaccine mandate.

Section 830. The Committee continues a provision that prohibits Federal funds to enact or carry out any law, rule, or regulation to legalize or reduce penalties associated with the possession, use, or distribution of any schedule I substance under the Controlled Substances Act or any tetrahydrocannabinols derivative. In addition, section 830 prohibits Federal and local funds to enact any law, rule, or regulation to legalize or reduce penalties associated with the possession, use, or distribution of any schedule I substance under the Controlled Substances Act or any tetrahydrocannabinols derivative for recreational purposes.

Section 831. Specifies that references to "this Act" in this title or title IV are treated as referring only to the provisions of this title and title IV.

TITLE IX—ADDITIONAL GENERAL PROVISIONS

SPENDING REDUCTION ACCOUNT

Section 901. The committee includes a new provision establishing a “Spending Reduction Account” in the bill.

HOUSE OF REPRESENTATIVES REPORTING REQUIREMENTS

The following items are included in accordance with various requirements of the Rules of the House of Representatives:

STATEMENT OF GENERAL PERFORMANCE GOALS AND OBJECTIVES

Pursuant to clause 3(c)(4) of rule XIII of the Rules of the House of Representatives and section 6(k) of the Rules and Practices of the Committee on Appropriations, the following is a statement of general performance goals and objectives for which this measure authorizes funding:

The Committee on Appropriations considers program performance, including a program’s success in developing and attaining outcome-related goals and objectives, in developing funding recommendations.

RESCISSION OF FUNDS

Pursuant to clause 3(f)(2) of rule XIII of the Rules of the House of Representatives and section 6(f) of the Rules and Practices of the Committee on Appropriations, the following table is submitted describing the rescissions recommended in the accompanying bill:

Department or Activity	Amount
Federal Payment for Defender Services in District of Columbia Courts	\$12,000,000

TRANSFERS OF FUNDS

Pursuant to clause 3(f)(2) of rule XIII of the Rules of the House of Representatives and section 6(f) of the Rules and Practices of the Committee on Appropriations, the following list is submitted describing the transfers of funds in the accompanying bill:

UNDER TITLE I—DEPARTMENT OF THE TREASURY

Language is included under the Committee on Foreign Investment in the United States allowing the transfer of funds to a department or agency represented on the Committee upon the advance notification.

Language is included under Department-Wide Systems and Capital Investments allowing the transfer of funds to accounts necessary to satisfy the requirement of the Department’s offices, bureaus, and other organizations.

Section 101 authorizes transfers, up to five percent, between Internal Revenue Service appropriations upon advance approval of the Committee, with restrictions.

Section 116 authorizes transfers, up to two percent, between “Departmental Offices—Salaries and Expenses”, “Office of Inspector General”, “Financial Crimes Enforcement Network”, “Bureau of the

Fiscal Service”, and “Alcohol and Tobacco Tax and Trade Bureau” appropriations under certain circumstances.

Section 117 authorizes transfers, up to two percent, between the Internal Revenue Service and the Treasury Inspector General for Tax Administration under certain circumstances.

Section 119 authorizes transfers from the Bureau of the Fiscal Service to the Debt Collection Fund as necessary for the purposes of debt collection.

UNDER TITLE II—EXECUTIVE OFFICE OF THE PRESIDENT AND FUNDS APPROPRIATED TO THE PRESIDENT

Language is included under Federal Drug Control Programs, High Intensity Drug Trafficking Areas Program, which allows for the transfer of funds to Federal departments or agencies and State and local entities.

Language is included under Other Federal Drug Control Programs allowing the transfers of funds to other Federal departments and agencies to carry out activities.

Language is included under Information Technology Oversight and Reform allowing the transfer of funds to other agencies to carry out projects.

Language is included under the Official Residence of the Vice President, Operating Expenses, allowing the transfer of funds to other Federal departments or agencies.

Section 201 permits the Executive Office of the President to transfer up to 10 percent of certain appropriations, subject to approval of the Committee.

UNDER TITLE III—THE JUDICIARY

Language is included under Court Security allowing the transfer of funds to the United States Marshals Service for courthouse security.

Section 302 permits the Judiciary to transfer up to five percent of any appropriation with certain limitations.

UNDER TITLE V—INDEPENDENT AGENCIES

Language is included under the General Services Administration allowing the transfer of funds within the Federal Buildings Fund, under certain circumstances, upon the advance approval of the Committees.

Language is included under the General Services Administration, Federal Citizen Services Fund, allowing the transfer of funds from the Federal Citizen Services Fund to Federal agencies.

Language is included under the General Services Administration, Presidential Transition, allowing the transfer of funds from the Presidential Transition Account to the Acquisition Services Fund or the Federal Buildings Fund.

Language is included under the General Services Administration, Working Capital Fund, allowing the transfer of funds from the Working Capital Fund to other Federal agencies.

Section 541 provides that funds made available for activities of the Federal Buildings Fund may be transferred between appropriations with advance approval of the Committees.

Language is included under the Merit Systems Protection Board, Salaries and Expenses, allowing the transfer from the Civil Service Retirement and Disability Fund.

Language is included under the Morris K. Udall and Stewart L. Udall Foundation, Morris K. Udall and Stewart L. Udall Trust Fund, allowing the transfer of funds from the Office of Inspector General of the Department of the Interior to the Morris K. Udall and Stewart L. Udall Foundation for annual independent financial audits.

Language is included under the Office of Personnel Management, Salaries and Expenses, allowing the transfer of certain trust funds to the Salaries and Expenses account for administrative expenses, and allowing the transfer of up to five percent of the appropriation into an information technology working capital fund upon the advance approval of the Committees.

Language is included under the Office of Personnel Management, Office of Inspector General, allowing the transfer of certain trust funds to the Office of Inspector General account for administrative expenses.

Language is included under the Small Business Administration, Business Loans Program Account, allowing funds to be transferred to and merged with the Salaries and Expenses appropriation.

Language is included under the Small Business Administration, Disaster Loans Program Account, allowing funds to be transferred to and merged with the Office of Inspector General and Salaries and Expenses appropriations.

Section 570 authorizes transfers of up to five percent among SBA appropriations, with certain limitations.

Section 571 authorizes transfers of up to three percent available under the SBA “Salaries and Expenses” and “Business Loans Program Account” appropriations to the SBA “Information Technology System Modernization and Working Capital Fund”.

Language is included under the United States Postal Service, Office of Inspector General, Salaries and Expenses, allowing the transfer of funds from the Postal Service Fund.

UNDER TITLE VII—GENERAL PROVISIONS—GOVERNMENT-WIDE

Section 721 authorizes the transfer of funds to GSA to finance an appropriate share of various government-wide boards and councils and for Federal government priority goals under certain conditions.

Section 750 authorizes GSA to transfer funds to finance an appropriate share of various information technology projects among Government-wide boards and councils under certain conditions.

Section 758 permits Federal agencies to transfer funds to finance digital, public-facing service projects undertaken by the United States Digital Service.

UNDER TITLE VIII—GENERAL PROVISIONS—DISTRICT OF COLUMBIA

Section 812 allows for transfers of local funds between operating funds and capital and enterprise funds.

DISCLOSURE OF EARMARKS AND CONGRESSIONALLY DIRECTED
SPENDING ITEMS

Pursuant to clause 9 of rule XXI of the Rules of the House of Representatives, neither the bill nor this report contains any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI of the Rules of the House of Representatives.

CHANGES IN THE APPLICATION OF EXISTING LAW

Pursuant to clause 3(f)(1)(A) of rule XIII of the Rules of the House of Representatives and section 6(e) of the Rules and Practices of the Committee on Appropriations, the following statements are submitted describing the effect of provisions proposed in the accompanying bill which may be considered, under certain circumstances, to change the application of existing law, either directly or indirectly. The bill provides that appropriations shall remain available for more than one year for a number of programs for which the basic authorizing legislation does not explicitly authorize such extended availability. In addition, the bill carries language, in some instances, permitting activities not authorized by law, or exempting agencies from certain provisions of law, but which has been carried in appropriations acts for many years.

The bill includes several limitations on official entertainment, reception, and representation expenses. Similar provisions have appeared in many previous appropriations Acts. The bill includes a number of limitations on the purchase of automobiles or office furnishings that also have appeared in many previous appropriations Acts. Language is included in several instances permitting certain funds to be credited to the appropriations recommended. Language is also included in several instances permitting funding for services authorized by 5 U.S.C. 3109 and for the hire of passenger motor vehicles.

TITLE I—DEPARTMENT OF THE TREASURY

Language is included for Departmental Offices, Salaries and Expenses, that provides funds for operation and maintenance of Treasury Buildings; hire of passenger motor vehicles; maintenance, repairs, and improvements of, and purchase of commercial insurance policies for real properties leased or owned overseas; and for domestic finance and tax policy activities. Language is also included designating funds for official reception and representation expenses; unforeseen emergencies of a confidential nature; and extending the period of availability for certain funds.

Language is included for the Committee on Foreign Investment in the United States Fund that provides for the transfer of funds to departments or agencies represented on the Committee for expenses of implementing section 721 of the Defense Production Act of 1950. Language is included that provides for the assessment and collection of offsetting collections.

Language is included for the Office of Terrorism and Financial Intelligence, Salaries and Expenses, that provides funds to safeguard the financial system from national security threats.

Language is included for the Cybersecurity Enhancement Account that provides funds for enhanced cybersecurity for systems operated by the Department of the Treasury.

Language is included for Department-wide Systems and Capital Investments Programs that provides funds for equipment, software, and repairs and renovations to buildings owned by the Department of the Treasury. Language is also included that extends the period of availability for available funds.

Language is included for the Office of Inspector General, Salaries and Expenses, that provides funds to carry out the provisions of the Inspector General Act of 1978, including the hire of vehicles, unforeseen emergencies of a confidential nature, official reception and representation expenses, and unforeseen emergencies of a confidential nature.

Language is included for the Treasury Inspector General for Tax Administration, Salaries and Expenses, that provides funds to carry out the provisions of the Inspector General Act of 1978, including consulting services, official reception and representation expenses, the purchase and hire of motor vehicles, unforeseen emergencies of a confidential nature, and specifies the period of availability for certain funds.

Language is included for Financial Crimes Enforcement Network, Salaries and Expenses, that provides funds for the hire of motor vehicles; travel and training of non-Federal and foreign government personnel attending meetings involving domestic or foreign financial intelligence, law enforcement, and regulation; official reception and representation expenses; and assistance to Federal law enforcement agencies with or without reimbursement. Language is also included that extends the period of availability for certain funds.

Language is included for the Bureau of the Fiscal Service, Salaries and Expenses, that provides funds for necessary expenses, including for official reception and representation expenses, and extends the period of availability for information systems modernization funds. Language is also included specifying an amount to be derived from the Oil Spill Liability Trust Fund.

Language is included for the Alcohol and Tobacco Tax and Trade Bureau, Salaries and Expenses, that provides funds for the hire of passenger motor vehicles, official reception and representation expenses, cooperative research and development programs, and laboratory assistance to State and local agencies. Language is included that extends the period of availability for certain funds.

Language is included for the United States Mint, United States Mint Public Enterprise Fund, which identifies the source of funding for the operations and activities of the U.S. Mint and specifies the level of funding for circulating coinage and protective service capital investments.

Language is included for the Community Development Financial Institutions Fund Program Account that provides specific amounts for: financial and technical assistance; individuals with disabilities; Native American initiatives; Bank Enterprise Awards; Small Dollar Loan Program; and administrative expenses for the program and cost of direct loans. Language is included for clarifying the amount for the Bond Guarantee Program.

Language is included for the Internal Revenue Service, Taxpayer Services, that provides funds for pre-filing assistance and education, filing and account services, and taxpayer advocacy services, and dedicating funding for the Tax Counseling for the Elderly Program, low-income taxpayer clinic grants, and Community Volunteer Income Tax Assistance grants. Language is included specifying the period of availability for certain funds.

Language is included for the Internal Revenue Service, Enforcement, that provides funds to determine and collect owed taxes, provide legal and litigation support, conduct criminal investigations, enforce criminal statutes, purchase and hire of vehicles, designates funding for the Interagency Crime and Drug Enforcement program, and designates funding for investigative technology for the Criminal Investigation Division. Language is included specifying the period of availability for certain funds.

Language is included for the Internal Revenue Service, Operations Support, that provides funds for operating and supporting taxpayer services and tax law enforcement programs; facilities services; printing; postage; physical security; headquarters and other IRS-wide administration activities; research and statistics of income; telecommunications; information technology development, enhancement, operations, maintenance, and security; hire of passenger motor vehicles; and official reception and representation expenses. Language is included specifying the period of availability for certain funds and requiring reports on information technology.

Language is included for the Internal Revenue Service, Business Systems Modernization, that provides for the capital asset acquisition of information technology, including management and related contractual costs and IRS labor costs of said acquisitions, contractual costs associated with operations, an extended availability of the funds and requires quarterly reports on the Integrated Business Systems Modernization plan.

In addition, the bill provides the following administrative provisions:

Section 101. Language is included that provides transfer authority of up to five percent, with certain restrictions.

Section 102. Language is included that requires the IRS to maintain a training program in taxpayers' rights, dealing courteously with taxpayers, cross-cultural relations, ethics, and the impartial application of tax law.

Section 103. Language is included that requires the IRS to institute and enforce policies and procedures that will safeguard the confidentiality of taxpayer information and protect taxpayers against identity theft.

Section 104. Language is included that makes funds available for improved facilities and increased staffing to provide efficient and effective 1-800 number help line service for taxpayers.

Section 105. Language is included to require the IRS to issue notices to employers of any address change request and to give special consideration to offers in compromise for taxpayers who have been victims of payroll tax preparer fraud.

Section 106. Language is included to prohibit the IRS from targeting U.S. citizens for exercising their First Amendment rights.

Section 107. Language is included to prohibit the use of funds by the IRS to target groups based on their ideological beliefs.

Section 108. Language is included to prohibit the use of funds by the IRS on conferences that do not adhere to recommendations made by the Treasury Inspector General for Tax Administration.

Section 109. Language is included to prohibit the use of funds for IRS employee awards or hiring programs that do not consider employee conduct and Federal tax compliance.

Section 110. Language included to prohibit the use of funds in contravention of section 6103 of the Internal Revenue Code of 1986 (relating to confidentiality and disclosure of returns and return information).

Section 111. Language is included that provides direct hiring authorities for IRS positions.

Section 112. Language is included that extends the current home to work transportation for the IRS Commissioner for fiscal year 2025.

Section 113. Language is included to prohibit the IRS from developing its own Free File software before seeking Congressional approval.

Section 114. Language is included to prohibit the purchase of firearms or ammunition above specified levels.

Section 115. Language is included to authorize the purchase of uniforms, insurance for motor vehicles that are overseas, and motor vehicles that are overseas without regard to the general purchase price limitations; to enter contracts with the State Department for health and medical services for Treasury employees who are overseas; and to hire experts or consultants.

Section 116. Language is included that authorizes transfers of up to two percent between “Departmental Offices—Salaries and Expenses”, “Office of Inspector General”, “Financial Crimes Enforcement Network”, “Bureau of the Fiscal Service”, and “Alcohol and Tobacco Tax and Trade Bureau” appropriations under certain circumstances.

Section 117. Language is included that authorizes transfers, up to two percent, between the Internal Revenue Service and the Treasury Inspector General for Tax Administration under certain circumstances.

Section 118. Language is included to prohibit the Department of the Treasury and the Bureau of Engraving and Printing from undertaking a redesign of the one dollar Federal Reserve note.

Section 119. Language is included to authorize transfers from the Bureau of the Fiscal Service to the Debt Collection Fund as necessary for the purposes of debt collection.

Section 120. Language is included to require Congressional approval for the construction and operation of a museum by the United States Mint.

Section 121. Language is included to prohibit funds in this or any other Act from being used to merge the United States Mint and the Bureau of Engraving and Printing without the approval of the House and the Senate committees of jurisdiction.

Section 122. Language is included to provide that funds for the Department of the Treasury’s intelligence-related activities are specifically authorized in fiscal year 2025 until enactment of the Intelligence Authorization Act for fiscal year 2025.

Section 123. Language is included to permit the Bureau of Engraving and Printing to use \$5,000 from the Industrial Revolving Fund for reception and representation expenses.

Section 124. Language is included requiring the Department of the Treasury to submit a Capital Investment Plan.

Section 125. Language is included to prohibit the Department from finalizing any regulation related to the standards used to determine the tax-exempt status of a 501(c)(4) organization.

Section 126. Language is included to require a report on the Department's Franchise Fund.

Section 127. Language is included to require quarterly reports from the Office of Financial Research.

Section 128. Language is included to provide funding for the Special Inspector General for Pandemic Recovery.

Section 129. Language is provided to include a new provision with respect to the so-called people-to-people category of travel.

Section 130. Language is included to require a report on certain categories of travel to Cuba.

Section 131. Language is included to prohibit the design, build, development, or establishment of a United States Central Bank Digital Currency and prohibits discontinuation of paper currency as legal tender in the United States.

Section 132. Language is included to prohibit funding for FinCEN to promulgate the beneficial ownership reporting rules that have been found unconstitutional or do not reflect Congressional intent.

Section 133. Language is included to prohibit funding for an Exchange of Coin rulemaking.

Section 134. Language is included to prohibit funding for the rulemaking related to Coronavirus State and Local Fiscal Recovery Funds.

Section 135. Language is included to prohibit funding for the subpoena authority of the Federal Insurance Office and Office of Research.

Section 136. Language is included to prohibit funding to establish with the Department of Treasury an advisory committee with respect to any environmental, social, or governance matter.

Section 137. Language is included to permit the use of CARES Act Funds to conduct oversight into the Emergency Rental Assistance by the Office of Inspector General.

Section 138. Language is included to prohibit funds from carrying out amendments to sections 515.340, 515.570, 515.582, and 515.584 of title 31, Code of Federal Regulations.

Section 139. Language is included to prohibit funds for bonuses, pay raises, or official travel by political appointees at OFAC until the Non-SDN Chinese Military-Industrial Complex Companies List is updated.

TITLE II—EXECUTIVE OFFICE OF THE PRESIDENT

Language is included for The White House, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109 and 3 U.S.C. 103, 105 and 107; hire of vehicles; official reception and representation expenses; and the Office of Policy Development.

Language is included for Executive Residence at the White House, Operating Expenses, that provides funds for necessary expenses as authorized by 3 U.S.C. 105, 109, 110, and 112–114.

Language is included for Executive Residence at The White House, Reimbursable Expenses, that specifies the authorized use of funds; specifies that reimbursable expenses are the exclusive authority of the Executive Residence to incur obligations and receive offsetting collections; requires the sponsors of political events to make advance payments; requires the national committee of the political party of the President to maintain \$25,000 on deposit; requires the Executive Residence to ensure that amounts owed are billed within 60 days of a reimbursable event and collected within 30 days of the bill notice; authorizes the Executive Residence to charge and assess interest and penalties on late payments; authorizes all reimbursements to be deposited into the Treasury as miscellaneous receipts; requires a report to the Committees on Appropriations on the reimbursable expenses within 90 days of the end of the fiscal year; requires the Executive Residence to maintain a system for tracking and classifying reimbursable events; and specifies that the Executive Residence is not exempt from the requirements of subchapter I or II of chapter 37 of title 31, United States Code.

Language is included for White House Repair and Restoration that provides funds for the repair, alteration, and improvement of the Executive Residence at the White House; and allows funds to remain available until expended.

Language is included for Council of Economic Advisors, Salaries and Expenses, that provides for necessary expenses in carrying out the Employment Act of 1946.

Language is included for National Security Council and Homeland Security Council, Salaries and Expenses, that provides for services authorized by 5 U.S.C. 3109 and official reception and representation expenses.

Language is included for Office of Administration, Salaries and Expenses, that provides funds for continued modernization of the information resources within the Executive Office of the President, to remain available until expended; provides for services authorized by 5 U.S.C. 3109 and 3 U.S.C. 107, and for the hire of vehicles; and provides funds for a program to provide payments to students, recent graduates, and veterans recently discharged from active duty who are performing voluntary services in the Executive Office of the President under section 3111(b) of title 5, United States Code, or comparable authority. Language is included specifying that such payments to students, recent graduates, and veterans shall not be considered payments for purposes of section 3111(b) and may be paid in advance.

Language is included for Office of Management and Budget, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, the hire of vehicles, and for carrying out provisions of chapter 35 of title 44 United States Code and to prepare the budget request; and specifies funds for official representation expenses. Language is included that prohibits the review of agricultural marketing orders; prohibits the use of funds for the purpose of altering the transcript of testimony except for OMB officials; prohibits the use of funds for evaluating or determining if water re-

source project or study reports submitted by the Chief of Engineers are in compliance with all applicable laws, regulations, and requirements; prohibits the use of funds for altering the Corp of Engineers annual work plan; specifies the amount of time to perform budgetary policy reviews of water resource matters on which the Chief of Engineers has reported before the report is considered approved, and specifies notification requirements; and requires OMB to make publicly available on a website a tabular list for each agency that submits budget justification materials that includes the name of the agency, the date on which the budget justification materials of the agency were submitted to Congress, and a uniform resource locator where the budget justification materials are published on the website of the agency.

Language is included for Intellectual Property Enforcement Coordinator, that provides funds for expenses authorized by title III of the Prioritizing Resources and Organization for Intellectual Property Act of 2008 and services authorized by 5 U.S.C. 3109.

Language is included for the Office of the National Cyber Director, Salaries and Expenses, that provides funds for expenses authorized by section 1752 of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 (Public Law 116–283), and official reception and representation expenses.

Language is included for the Office of National Drug Control Policy, Salaries and Expenses, providing funds for research activities; official reception and representation expenses; and participation in joint projects or the provision of services to nonprofit, research, or public organizations or agencies, with or without reimbursement. Language is included permitting gifts for the purpose of aiding or facilitating the work of the Office.

Language is included for Federal Drug Control Programs, High Intensity Drug Trafficking Areas Program, that provides funds for drug control activities, allows for the transfer of funds, and requires notification on the distribution of funds.

Language is included for Other Federal Drug Control Programs that provides certain amounts for drug control activities and allows for the transfer of funds.

Language is included for Unanticipated Needs that provides for the use of funds as authorized by 3 U.S.C. 108 and extends the availability of funds.

Language is included for Information Technology Oversight and Reform that provides for the use of funds, extends the availability of funds, and allows for the transfer of funds.

Language is included for Special Assistance to the President, Salaries and Expenses, that enables the Vice President to provide assistance to the President, services authorized by 5 U.S.C. 3109 and 3 U.S.C. 106, and the hire of vehicles.

Language is included for Official Residence of the Vice President, Operating Expenses, that provides funds for operation and maintenance of the official residence of the Vice President, the hire of vehicles, and expenses authorized by 3 U.S.C. 106(b)(2), and provides for the transfer of funds as necessary.

In addition, the bill provides the following administrative provisions:

Section 201. Language is included permitting the transfer of not to exceed ten percent of funds among various appropriations within

the Executive Office of the President, with advance approval of the Committees on Appropriations. The amount of an appropriation shall not be increased by more than 50 percent.

Section 202. Language is included requiring the Director of the Office of Management and Budget to include a statement of budgetary impact with any Executive order or Presidential memorandum issued or rescinded during fiscal year 2025 where the regulatory cost exceeds \$100,000,000.

Section 203. Language is included requiring the Director of the Office of Management and Budget to issue a memorandum to all Federal departments, agencies, and corporations directing compliance with the provisions in title VII of this Act.

Section 204. Language is included to prohibit the development or implementation of guidance related to the valuation of ecosystem and environmental services and natural assets in Federal regulatory decision-making.

Section 205. Language is included to prohibit the implementation of the proposed revisions to OMB Circular A-4, published on April 6, 2023.

TITLE III—THE JUDICIARY

Language is included under Supreme Court of the United States, Salaries and Expenses, providing for certain funds to remain available until expended; the hire of passenger motor vehicles, official reception and representation, and miscellaneous expenses. Language is included providing funds for salaries of judges as authorized by law.

Language is included under Supreme Court of the United States, Care of the Building and Grounds, permitting funds to remain available until expended.

Language is included under United States Court of Appeals for the Federal Circuit, Salaries and Expenses, for necessary expenses of the court. Language is included providing funds for salaries of judges as authorized by law.

Language is included under United States Court of International Trade, Salaries and Expenses, for necessary expenses of the court. Language is included providing funds for salaries of judges as authorized by law.

Language is included under Courts of Appeals, District Courts, and Other Judicial Services, Salaries and Expenses, providing funds for the salaries of certain judges, and all other employees not otherwise provided for; necessary expenses; the purchase, rental, repair and cleaning of uniforms for Probation and Pretrial Services Office staff; firearms and ammunition; and specifies certain funds remain available for certain periods for specific purposes. Language is included providing funds for salaries of judges as authorized by law. Language is also included providing funding from the Vaccine Injury Compensation Trust Fund for certain purposes.

Language is included under Defender Services, providing for the operation of Federal Defender organizations; the compensation and reimbursement of expenses for attorneys, investigative, expert, and other services, travel, training, and general administrative expenses; and permitting funds to remain available until expended.

Language is included under Fees of Jurors and Commissioners permitting funds to remain available until expended and specifying limitations for the compensation of landcommissioners.

Language is included under Court Security providing for protective guard services and procurement, installation, and maintenance of security systems and equipment, building ingress-egress control, inspection of mail and packages, directed security patrols, perimeter security, and services provided by the Federal Protective Services. Language is included permitting certain funds to remain available until expended, which may be transferred to the United States Marshals Service.

Language is included under Administrative Office of the United States Courts, Salaries and Expenses, providing for travel, the hire of passenger motor vehicles, advertising and rent in the District of Columbia. Language is included specifying certain amounts for official reception and representation expenses.

Language is included under Federal Judicial Center, Salaries and Expenses, extending the availability of certain funds for education and training, and specifying certain amounts for official reception and representation expenses.

Language is included under United States Sentencing Commission, Salaries and Expenses, specifying certain amounts for official reception and representation expenses.

In addition, the bill provides the following administrative provisions:

Section 301. Language is included permitting funds for salaries and expenses to be available for the employment of experts and consultant services as authorized by 5 U.S.C. 3109.

Section 302. Language is included permitting up to five percent of any appropriation made available for fiscal year 2025 to be transferred between Judiciary appropriations provided that no appropriation shall be decreased by more than five percent or increased by more than ten percent by any such transfer except in certain circumstances. In addition, the language provides that any such transfer shall be treated as a reprogramming of funds under sections 604 and 608 of the accompanying bill and shall not be available for obligation or expenditure except in compliance with the procedures set forth in those sections.

Section 303. Language is included allowing not to exceed \$11,000 to be used for official reception and representation expenses incurred by the Judicial Conference of the United States.

Section 304. Language is included allowing the delegation of authority to the Judiciary for contracts for repairs of less than \$100,000 through fiscal year 2025.

Section 305. Language is included allowing a court security pilot program.

Section 306. Language is included requested by the Judicial Conference of the United States extending temporary judgeships in Alabama Northern, Arizona, California Central, Florida Southern, Hawaii, Kansas, Missouri Eastern, New Mexico, North Carolina Western, and Texas Eastern.

TITLE IV—DISTRICT OF COLUMBIA

Language is included under Federal Payment for Resident Tuition Support, permitting the amount appropriated to remain avail-

able until expended; specifying conditions for the use, award, and financial accounting of funds; and requiring quarterly reports.

Language is included under Federal Payment for Emergency Planning and Security Costs in the District of Columbia, providing that the amount appropriated shall remain available until expended for providing public safety at events, including support of the United States Secret Service, to respond to terrorist threats or attacks.

Language is included under Federal Payment to the District of Columbia Courts, authorizing official reception and representation expenses; specifying certain amounts for specific purposes; providing all amounts under this heading shall be apportioned quarterly by the Office of Management and Budget and obligated and expended in the same manner as funds appropriated for salaries and expenses of other Federal agencies; allowing funds made available for capital improvements to remain available until September 30, 2026; providing for the reallocation of funds and providing for certain payments.

Language is included under Federal Payment for Defender Services in District of Columbia Courts, providing that the amount appropriated shall remain available until expended; specifying who shall administer these funds; providing that all amounts under this heading shall be apportioned quarterly by the Office of Management and Budget and obligated and expended in the same manner as funds appropriated for salaries and expenses of other Federal agencies; and permanently cancelling unobligated balances from prior year appropriations.

Language is included under Federal Payment to the Court Services and Offender Supervision Agency for the District of Columbia, allowing the transfer and hire of motor vehicles; authorizing official reception and representation expenses; specifying certain amounts for specific purposes and programs; allowing certain funds to remain available until September 30, 2027, for costs associated with replacement leases for headquarters offices, field offices, and related facilities for Community Supervision and Sex Offender Registration; providing that all amounts under this heading shall be apportioned quarterly by the Office of Management and Budget and obligated and expended in the same manner as funds appropriated for salaries and expenses of other Federal agencies; allowing the use of programmatic incentives for offenders and defendants who successfully meet the terms of their supervision; authorizing the Director to accept, solicit, and use on the behalf of the Agency any monetary or nonmonetary gift to support offenders and defendants successfully meeting terms of supervision.

Language is included under Federal Payment to the District of Columbia Public Defender Service, allowing the transfer and hire of motor vehicles; providing that all amounts under this heading shall be apportioned quarterly by the Office of Management and Budget and obligated and expended in the same manner as funds appropriated for salaries and expenses of other Federal agencies; and authorizing the acceptance and use of voluntary and uncompensated services to facilitate the work of the District of Columbia Public Defender Service.

Language is included under Federal Payment to the Criminal Justice Coordinating Council, specifying that the amount appro-

priated shall remain available until expended to support initiatives related to the coordination of Federal and local criminal justice resources.

Language is included under Federal Payment for Judicial Commissions, specifying certain amounts for certain commissions and allowing for appropriations to remain available until September 30, 2026.

Language is included under Federal Payment for School Improvement, allowing for appropriations to remain available until expended for payments authorized under the Scholarship for Opportunity and Results Act.

Language is included under Federal Payment for the District of Columbia National Guard, providing funds for the National Guard Retention and College Access Program to remain available until expended.

Language is included under Federal Payment for Testing and Treatment of HIV/AIDS for testing and treatment.

Language is included under Federal Payment to the District of Columbia Water and Sewer Authority to continue implementation of the Combined Sewer Overflow Long-Term Plan.

TITLE V—INDEPENDENT AGENCIES

Language is included for the Administrative Conference of the United States, Salaries and Expenses, that provides for expenses, including official reception and representation, and extends the availability of funds.

Language is included for the Consumer Financial Protection Bureau, Salaries and Expenses, that provides for expenses to carry out the authorities of the Consumer Financial Protection Bureau, to remain available until expended.

The bill includes the following administrative provisions under the Consumer Financial Protection Bureau (CFPB):

Section 500. Language is included to bring the CFPB into the regular appropriations process.

Section 501. Language is included to make the CFPB an independent agency led by a commission.

Section 502. Language is included prohibiting funds from being used to implement Section 1071 of the Dodd-Frank Act.

Section 503. Language is included prohibiting funds from CFPB's late fees rulemaking.

Section 504. Language is included prohibiting funds for CFPB's non-bank registry.

Language is included for the Consumer Product Safety Commission, Salaries and expenses, that provides funds for expenses, the hire of motor vehicles, services as authorized by 5 U.S.C. 3109 (with a limitation on rates for individuals), and official reception and representation expenses.

The bill includes the following administrative provisions under the Consumer Product Safety Commission:

Section 510. Language is included prohibiting funds to finalize, implement, or enforce the proposed rule on recreational off-highway vehicles until a study is completed by the National Academy of Sciences.

Section 511. Language is included prohibiting funds from promulgating, implementing, administering, or enforcing any regula-

tion issued by the Consumer Product Safety Commission to ban gas stoves as a class of products.

Section 512. Language is included prohibiting funds to finalize the proposed rule on table saws.

Section 513. Language is included prohibiting funds to finalize, implement, or enforce the proposed rule on debris penetration hazards in off-highway vehicles until a study is completed by the National Academy of Sciences.

Language is included for the Election Assistance Commission, Salaries and Expenses, that provides funds to carry out the Help America Vote Act of 2002.

Language is included under the Federal Communications Commission, Salaries and Expenses, permitting funds for uniforms and allowances therefor, official reception and representation expenses, purchase and hire of motor vehicles, special counsel fees, and services as authorized by 5 U.S.C. 3109. Language provides for the assessment and collection of offsetting collections, authorizes retention of such collections, and provides that they remain available until expended. Language limits the use of proceeds from the use of a competitive bidding system. Language provides funding for the Office of Inspector General.

The bill includes the following administrative provisions under the Federal Communications Commission (FCC):

Section 520. Language is included extending an exemption from the Antideficiency Act for the Universal Service Fund.

Section 521. Language is included prohibiting the FCC from changing rules governing the Universal Service Fund regarding single connection or primary line restrictions.

Section 522. Language is included prohibiting the FCC from changing or amending the Lifeline Minimum Service Standard.

Section 523. Language is included prohibiting funds for the FCC's Digital Discrimination Rule.

Section 524. Language is included prohibiting funds for the Commission's Net Neutrality Rule.

Section 525. Language is included prohibiting the establishment of an FCC advisory committee with respect to any environmental, social, or governance matter.

Language is included for the Federal Deposit Insurance Corporation, Office of the Inspector General, that provides for the funds to be derived from the Deposit Insurance Fund, and the FSLIC Resolution Fund.

Language is included for the Federal Election Commission, Salaries and Expenses, providing for expenses including official reception and representation expenses and funds for the Office of the Inspector General.

Language is included for the Federal Labor Relations Authority, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, the hire of experts and consultants, hire of motor vehicles, reception and representation expenses, and the rental of conference rooms; authorizes travel payments to public members of the Federal Service Impasses Panel; and allows for fees collected to be transferred to and merged with the appropriation.

Language is included for the Federal Permitting Improvement Steering Council, Environmental Review Improvement Fund, that

provides for services pursuant to section 41009(d) of Public Law 114–94, to remain available until expended.

Language is included for the Federal Trade Commission, Salaries and Expenses, permitting funds for uniforms and allowances therefor, services authorized by 5 U.S.C. 3109, official reception and representation expenses, hire of motor vehicles, and contract for collection services. Language provides for the crediting and retention of certain fees. Language also prohibits funds from being used to implement subsection (e)(2)(B) of section 43 of the Federal Deposit Insurance Act.

The bill includes the following administrative provisions under the Federal Trade Commission (FTC):

Section 530. Language is included prohibiting funds for the implementation and enforcement of the Combating Auto Retail Scams Trade Regulation Rule.

Section 531. Language is included prohibiting further regulatory action on the “Earnings Claims” and “Business Opportunity” rulemakings until a clear statement of need is made or other industry analysis is considered.

Section 532. Language is included prohibiting funds from being used to conduct activity with European Union’s European Commission, the United Kingdom’s Competition and Markets Authority, or the Peoples’ Republic of China’s State Administration for Market Regulation for any merger review, investigation, or enforcement action.

Section 533. Language is included prohibiting the implementation and enforcement of any rule defining or describing unfair methods of competition for purposes of the FTC Act.

Section 534. Language is included prohibiting funds to implement, administer, or enforce the suspension of early terminations to filings made under the Hart-Scott-Rodino Act.

Section 535. Language is included prohibiting funds to implement, administer, or enforce amendments to part 803 of the premerger notification rules that implement section 7A of the Clayton Act and to the premerger notification and report form and instructions.

Section 536. Language is included prohibiting funds to implement, administer, or enforce the October 25, 2021, Statement of the Commission on Use of Prior Approval Provisions in Merger Orders.

Section 537. Language is included prohibiting funds from being used to implement, administer, or enforce the November 10, 2022, “Policy Statement Regarding the Scope of Unfair Methods of Competition Under Section 5 of the Federal Trade Commission Act, Commission File No, P221202”.

Section 538. Language is included prohibiting the FTC from filing a complaint unless all Commissioners certify that they have had access to review all relevant materials at least 10 business days prior to a Commission Meeting or vote on the matter.

Section 539. Language is included prohibiting funds from being used to pursue or continue a CID against a gaming or hospitality company if the action utilizes authority from the Safe Guards Rule or the Red Flags Rule.

Language is included for the General Services Administration, Federal Buildings Fund, that allows for revenues and collections to be spent from the Fund; specifies the conditions under which funds

made available can be used; limits the availability of funds for certain purposes; specifies funding for construction and acquisition projects; provides for certain transfers of funds; requires spending plans; and prohibits excess funds from being available.

Language is included for the General Services Administration, Government-wide Policy, that provides funds for policy and evaluation activities associated with the management of real and personal property assets and certain administrative services; support responsibilities relating to acquisition, telecommunications, motor vehicles, information technology management, and related technology activities; and services authorized by 5 U.S.C. 3109.

Language is included for the General Services Administration, Operating Expenses, that provides funds for Government-wide activities associated with personal and real property disposal, and services; and for expenses for activities associated with agency-wide policy direction and management.

Language is included for the General Services Administration, Civilian Board of Contract Appeals, that provides funds for activities associated with the Civilian Board of Contract Appeals and extends the period of availability for certain funds.

Language is included for the General Services Administration, Office of Inspector General, that makes certain funds available until expended and provides for awards in recognition of efforts that enhance the office. Language is included for services authorized by 5 U.S.C. 3109 and designates funds for information and detection of fraud.

Language is included for the General Services Administration, Allowances and Office Staff for Former Presidents, for carrying out the provisions of 3 U.S.C. 102 note and Public Law 95-138.

Language is included for the General Services Administration, Federal Citizen Services Fund, which provides funds for the Office of Citizen Services and other information technology costs and allows for certain transfers to the Federal Citizen Services Fund. Language is also included for the Federal Citizen Services Fund that authorizes funds to be deposited in the Fund and limits the availability of funds in the Fund.

Language is included for the General Services Administration, Presidential Transition, which provides funds for the President-Elect, Vice President-Elect, or their designees to use these funds to provide suitable office space for transition activities, provide compensation to transition office staff, acquire communication services, and other specified costs associated with the presidential transition.

Language is included for the General Services Administration, Working Capital Fund, that provides funds for GSA's administrative services.

In addition, the bill includes the following administrative provisions under the General Services Administration:

Section 540. Language is included providing authority for the use of funds for the hire of motor vehicles.

Section 541. Language is included providing that funds made available for activities of the Federal Buildings Fund may be transferred between appropriations with advance approval of the Congress to apply to funds provided in prior appropriations Acts.

Section 542. Language is included requiring funds proposed for developing courthouse construction requests to meet appropriate standards and the priorities of the Judicial Conference.

Section 543. Language is included providing that no funds may be used to increase the amount of occupiable square feet, provide cleaning services, security enhancements, or any other service usually provided, to any agency which does not pay the assessed rent.

Section 544. Language is included permitting the General Services Administration to pay small claims (up to \$250,000) made against the Federal Government.

Section 545. Language is included requiring the Administrator to ensure that the delineated area of procurement for all lease agreements is identical to the delineated area included in the prospectus unless prior notice is given to the committees of jurisdiction.

Section 546. Language is included requiring a spend plan for certain accounts and programs.

Section 547. Language is included prohibiting the purchase of real property unless as needed for a project authorized pursuant to 40 U.S.C. 3307.

Section 548. Language is included prohibiting previously provided funds from being expended on the Federal Bureau of Investigation Headquarters consolidation project until GSA fulfills certain requirements.

Section 549. Language is included prohibiting Federal contractors from disclosing their greenhouse gas emissions and climate-related financial risk and setting targets to reduce their greenhouse gas emissions.

Language is included for the Harry S Truman Scholarship Foundation, Salaries and Expenses, providing for payment to the Harry S Truman Scholarship Foundation Trust Fund.

Language is included for the Merit Systems Protection Board, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, rental of conference rooms, hire of passenger motor vehicles, direct procurement of survey printing, and official reception and representation expenses; specifies the period of availability for certain funds; provides for administration expenses to adjudicate retirement appeals; and provides for the transfer of certain funds.

Language is included for the Morris K. Udall and Stewart L. Udall Foundation, for payment to the Morris K. Udall and Stewart L. Udall Trust Fund, pursuant to the Morris K. Udall and Stewart L. Udall Foundation Act (20 U.S.C. 5601 et seq.), and provides for funds to be available until expended.

Language is included for the Morris K. Udall and Stewart L. Udall Foundation, Environmental Dispute Resolution Fund, to carry out activities under sections 10 and 11 of Public Law 111-90, and provides for funds to be available until expended.

Language is included for the National Archives and Records Administration, Operating Expenses, that provides funds for uniforms or allowances therefor, as authorized by 5 U.S.C. 5901, including maintenance, repairs, and cleaning; the hire of passenger motor vehicles; activities of the Public Interest Declassification Board; the review and declassification of documents; and the operations and maintenance of the electronic records archive. Language is included for expenses necessary to enhance the Federal Government's ability

to electronically preserve, manage, and store Government records; and provides that such funds remain available until expended.

Language is included for the National Archives and Records Administration, Office of Inspector General, that provides funds for the hire of motor vehicles.

Language is included for the National Archives and Records Administration, Repairs and Restoration, that provides funds for the repair, alteration, and improvement of archives facilities and provision of adequate storage for holdings; and provides that funds remain available until expended.

Language is included under the National Archives and Records Administration, National Historical Publications and Records Commission, Grants Program, that provides funds for allocations and grants for historical publications and records; and provides that funds remain available until expended.

Language is included under the National Credit Union Administration, Community Development Revolving Loan Fund, that provides funds for technical assistance and extends the availability of funds.

Language is included under the Office of Government Ethics, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, rental of conference rooms, hire of passenger motor vehicles, and official reception and representation expenses.

Language is included under the Office of Personnel Management, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, medical examinations for veterans, rental of conference rooms, hire of passenger motor vehicles, official reception and representation expenses, payment of per diem or subsistence allowances, and the transfer of administrative expenses; directs that provisions shall not affect other authorities; prohibits funds for the Legal Examining Unit; and authorizes the acceptance of donations under certain conditions.

Language is included for the Office of Personnel Management, Office of Inspector General, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, hire of passenger motor vehicles, rental of conference rooms, and a transfer for administrative expenses.

Language is included for the Office of Special Counsel, Salaries and Expenses, that provides funds for services authorized by 5 U.S.C. 3109, payment of fees and expenses for witnesses, rental of conference rooms, and the hire of passenger motor vehicles.

Language is included for the Public Buildings Reform Board, that provides funds for carrying out the Federal Assets Sale and Transfer Act of 2016 (Public Law 114–287).

Language is included for the Securities and Exchange Commission, Salaries and Expenses, that provides for rental of space, services, reception and representation expenses, a permanent secretariat for the International Organization of Securities Commissions, and consultations and meetings hosted by the Commission. Language is included designating funds for move, replication, and related costs associated with replacement leases for the Commission's office facilities. Language is included that provides for the crediting of offsetting collections. Language provides for the assessment and collection of offsetting collections, authorizes retention of

such collections, and provides that they remain available until expended.

In addition, the bill includes the following administrative provisions under the Securities and Exchange Commission (SEC):

Section 550. Language is included prohibiting the use of funds to finalize or enforce the Climate Disclosure Rule.

Section 551. Language is included prohibiting the use of funds to implement or enforce the proposed regulation titled “Open-End Fund Liquidity Risk Management Programs and Swing Pricing: Form N-Port Reporting”.

Section 552. Language is included prohibiting the use of funds to implement or enforce the rulemakings entitled “Regulation Best Execution”, “Order Competition Rule”, and “Regulation NMS: Minimum Pricing Increments, Access Fees, and Transparency of Better Priced Order”.

Section 553. Language is included prohibiting the use of funds by the SEC to compel a private company to make a public offering through a change in the definition of “held of record”.

Section 554. Language is included prohibiting the use of funds to finalize, implement, or enforce the rulemaking entitled “Safeguarding Advisory Client Assets”.

Section 555. Language is included prohibiting the collection and provision of personally identifiable information under the Consolidated Audit Trail.

Section 556. Language is included prohibiting the use of funds to review or approve the budget for the Financial Accounting Standards Board until it withdraws the Accounting Standards Update on Income Tax Disclosures issued in December 2023 (No. 2023–09).

Section 557. Language is included prohibiting the use of funds to create new disclosure requirements under Regulation D or lower the amount of money an issuer can raise through Regulation D.

Section 558. Language is included prohibiting the use of funds to implement or enforce “Staff Accounting Bulletin No. 121”.

Section 559. Language is included prohibiting the use of funds to implement or enforce the final rule entitled “Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure”.

Section 560. Language is included prohibiting the use of funds to carry out an enforcement action related to a digital asset transaction, except for enforcement actions related to fraud or market manipulation, unless the SEC clarifies which digital assets are securities under existing law through rulemaking, or a law is enacted that gives the SEC regulatory and enforcement jurisdiction over digital assets.

Language is included for the Selective Service System, Salaries and Expenses, that provides funds for attendance at meetings, training, hire of passenger motor vehicles, services authorized by 5 U.S.C. 3109, and official reception and representation expenses; authorizes certain exemptions under certain conditions; and prohibits funds used in connection with the induction of any person into the Armed Forces of the United States.

Language is included for the Small Business Administration, Salaries and Expenses, that provides funds for the hire of motor vehicles and official reception and representation expenses; designates funds for lender oversight activities; provides authority to charge fees and credit such fees to the account without further appropria-

tion; authorizes the acceptance of gifts; and extends the period of availability of funds for the Loan Modernization and Accounting System and the certification of small businesses owned by veterans and service-disabled veterans.

Language is included for the Small Business Administration, Entrepreneurial Development Programs, that provides funds for programs supporting entrepreneurial and small business development grant programs. Language is included extending the availability of funds.

Language is included for the Small Business Administration, Office of Inspector General, that provides funds to carry out the provisions of the Inspector General Act of 1978.

Language is included for the Small Business Administration, Office of Advocacy, that provides funds to carry out the provisions of the Independent Office of Advocacy Act of 2003 and the Regulatory Flexibility Act of 1980, and provides such funds to remain available until expended.

Language is included for the Small Business Administration, Business Loans Program Account, providing funds for the cost of direct loans, to remain available until expended, and limiting commitments for certain guaranteed loan programs. Language is also included authorizing the transfer of funds to the Salaries and Expenses appropriation for administrative expenses.

Language is included for the Small Business Administration, Disaster Loans Program Account, that provides funds for administrative expenses, to remain available until expended, and authorizes the transfer of funds to the Office of Inspector General and the Salaries and Expenses appropriations.

In addition, the bill includes the following administrative provisions under the Small Business Administration (SBA):

Section 570. Language is included allowing for the limited transfer of funds between SBA appropriations.

Section 571. Language is included allowing for the transfer of funds from the Small Business Administration Salaries and Expenses and Business Loans Program Account appropriations into the Information Technology Systems Modernization and Working Capital Fund.

Section 572. Language is included prohibiting funds to carry out enforcement actions for certain disaster loan recipients.

Section 573. Language is included prohibiting the SBA from further funding or transferring funds to the Community Navigators program.

Section 574. Language is included prohibiting the SBA from funding climate change initiatives.

Section 575. Language is included prohibiting the SBA from creating, implementing, administering, expanding, or enforcing a direct lending program not in effect on January 1, 2024.

Section 576. Language is included prohibiting hiring of staff at the Washington, D.C. office until the SBA senior area manager position at the Coachella Valley, California, satellite office is staffed by at least one individual.

Section 577. Language is included prohibiting the implementation of the March 18, 2024, memorandum of understanding between SBA and the Michigan Department of State.

Language is included for the United States Postal Service, Payment to the Postal Service Fund, that provides funds for revenue foregone; stipulates that mail for overseas voting and mail for the blind is free; prohibits funds in this Act from being used to charge a fee to a child support enforcement agency seeking the address of a postal customer; prohibits funds from being used to consolidate or close small rural and other small post offices; and requires the Postal Service to continue to offer for sale copies of the Multi-national Species Conservation Funds Semipostal Stamp.

Language is included for the United States Postal Service, Office of Inspector General, that provides for transfer from the Postal Service Fund.

Language is included for the United States Tax Court, Salaries and Expenses, that provides funds for contract reporting; other services authorized by 5 U.S.C. 3109; and official reception and representation expenses; that extends the availability of some funds; and that requires that travel expenses of the judges shall be paid upon the written certificate of the judge.

TITLE VI—GENERAL PROVISIONS—THIS ACT

In addition, the bill provides the following provisions under this title:

Section 601. Language is included prohibiting pay and other expenses for non-Federal parties in regulatory or adjudicatory proceedings funded in this Act.

Section 602. Language is included prohibiting obligations beyond the current fiscal year and prohibiting transfers of funds unless expressly so provided herein.

Section 603. Language is included limiting procurement contracts for consulting service expenditures to contracts that are matters of public record and available for public inspection.

Section 604. Language is included prohibiting transfer of funds in this Act without express authority.

Section 605. Language is included prohibiting the use of funds to engage in activities that would prohibit the enforcement of section 307 of the 1930 Tariff Act.

Section 606. Language is included concerning compliance with the Buy American Act.

Section 607. Language is included prohibiting the use of funds by any person or entity convicted of violating the Buy American Act.

Section 608. Language is included limiting the authority to re-program funds within an appropriation above a specified threshold without prior approval of the Committees on Appropriations. Language is also included directing agencies to consult with the Committees prior to any significant reorganization, restructuring, relocation, or closing of offices, programs, or activities and directs the agencies funded by this Act to submit operating plans for the Committees' review within 60 days of the bill's enactment.

Section 609. Language is included providing that fifty percent of unobligated balances may remain available for certain purposes.

Section 610. Language is included prohibiting funding for the Executive Office of the President to request either a Federal Bureau of Investigation background investigation or Internal Revenue Service determination with respect to section 501(a) of the Internal Revenue Code of 1986, except with the express consent of the indi-

vidual involved in an investigation or in extraordinary circumstances involving national security.

Section 611. Language is included regarding cost accounting standards for contracts under the Federal Employee Health Benefits Program.

Section 612. Language is included regarding non-foreign area cost-of-living allowances.

Section 613. Language is included to prohibit the use of funds for abortions under the Federal Employees Health Benefits Program.

Section 614. Language is included that provides an exemption from section 613 if the life of the mother is in danger or the pregnancy is a result of an act of rape or incest.

Section 615. Language is included to waive restrictions on the purchase of non-domestic articles, materials, and supplies in the case of acquisition of information technology by the Federal Government.

Section 616. Language is included to prohibit officers or employees of any regulatory agency or commission funded by this Act from accepting travel payments or reimbursements from a person or entity regulated by such agency or commission.

Section 617. Language is included to require certain agencies in this Act to consult with GSA before seeking new office space or making alterations to existing office space.

Section 618. Language is included to provide for several appropriated mandatory accounts. These are accounts where authorizing language requires the payment of funds.

Section 619. Language is included to prohibit funds for the Federal Trade Commission to complete the draft report on food marketed to children.

Section 620. Language is included to require that the head of any executive branch agency ensure that the Chief Information Officer has authority to participate in the budget planning process and approval of the information technology budget.

Section 621. Language is included to prohibit funds in contravention of the Federal Records Act.

Section 622. Language is included to prohibit agencies from requiring Internet Service Providers to disclose electronic communications information in a manner that violates the Fourth Amendment.

Section 623. Language is included to prohibit funds to be used to deny inspectors general access to records.

Section 624. Language is included relating to Universal Service Fund payments for wireless providers.

Section 625. Language is included prohibiting any funds made available in this Act from being used to establish a computer network unless such network blocks the viewing, downloading, and exchanging of pornography.

Section 626. Language is included to prohibit any funds made available in this Act from being used to pay for award or incentive fees for contractors with below satisfactory performance.

Section 627. Language is included prohibiting funds made available under this Act from being used for certain travel and conference activities unless an agency or entity determines that the travel is in the national interest and advance notice is provided to the Appropriations Committees.

Section 628. Language is included to prohibit funds made available under this Act from being used to fund first-class or business-class travel in contravention of Federal regulations.

Section 629. Language is included providing an additional \$450,000 for the Inspectors General Council Fund to expand and update the Federal-wide Inspectors General website oversight.gov.

Section 630. Language is included relating to contracts for public relations services.

Section 631. Language is included relating to advertising and educational programming.

Section 632. Language is included relating to statements by grantees regarding projects or programs funded by this agreement.

Section 633. Language is included prohibiting funds for the SEC to finalize, issue, or implement any rule, regulation, or order requiring the disclosure of political contributions, contributions to tax-exempt organizations, or dues paid to trade associations in SEC filings.

Section 634. Language is included requiring agencies funded in this Act to submit to the Committees quarterly budget reports on obligations.

Section 635. Language is included prohibiting the procurement of electric vehicles, electric vehicle batteries, electric vehicle charging stations or infrastructure.

Section 636. Language is included prohibiting the implementation of Executive Orders 14037, 14057, 14096, 13990, 14008, 14030, and 14082 and section 6 of Executive Order 14013.

Section 637. Language is included prohibiting the promotion or advancement of Critical Race Theory.

Section 638. Language is included prohibiting the implementation of Executive Orders 13985, 14035, and 14091.

Section 639. Language is included prohibiting the use of funds to support, directly or indirectly, the Wuhan Institute of Virology or any laboratory owned or controlled by the governments of the People's Republic of China, the Republic of Cuba, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Russian Federation, the Bolivarian Republic of Venezuela under the regime of Nicolas Maduro Moros, or any other country determined by the Secretary of State to be a foreign adversary.

Section 640. Language is included repealing the Federal Election Commission's prior approval requirement for corporate member trade association Political Action Committees.

Section 641. Language is included prohibiting the use of funds to discriminate against a person who speaks, or acts, in accordance with a sincerely held religious belief, or moral conviction, that marriage is, or should be recognized as, a union of one man and one woman.

Section 642. Language is included prohibiting the use of funds to develop, finalize, or implement a proposed regulation regarding critical minerals mining projects.

Section 643. Language is included requiring the Postmaster General to notify Members of Congress of new stamps depicting landmarks or individuals from their district or State.

Section 644. Language is included prohibiting the use of funds to display a flag over or within a Federal government facility other than the flag of the United States, a flag bearing an official U.S.

Government seal or insignia, or the Prisoner of War/Missing in Action flag.

Section 645. Language is included to allow a Member of Congress or Congressional employee to enter a USPS facility without prior notification.

TITLE VII—GENERAL PROVISIONS—GOVERNMENT-WIDE

In addition, the bill provides the following provisions under this title:

Section 701. Language is included requiring agencies to administer a policy designed to ensure that all of its workplaces are free from the illegal use of controlled substances.

Section 702. Language is included establishing price limitations on vehicles to be purchased by the Federal Government with certain exceptions.

Section 703. Language is included allowing funds made available to agencies for travel to also be used for quarters allowances and cost-of-living allowances.

Section 704. Language is included prohibiting the employment of noncitizens with certain exceptions.

Section 705. Language is included giving agencies the authority to pay General Services Administration bills for space renovation and other services.

Section 706. Language is included allowing agencies to finance the costs of recycling and waste prevention programs with proceeds from the sale of materials recovered through such programs.

Section 707. Language is included providing that funds made available to corporations and agencies subject to 31 U.S.C. 91 may pay rent and other service costs in the District of Columbia.

Section 708. Language is included prohibiting interagency financing of groups absent prior statutory approval.

Section 709. Language is included prohibiting the use of funds for enforcing regulations disapproved in accordance with the applicable law of the U.S.

Section 710. Language is included limiting the amount of funds that can be used for redecoration of offices under certain circumstances.

Section 711. Language is included allowing for interagency funding of national security and emergency telecommunications initiatives.

Section 712. Language is included requiring agencies to certify that a Schedule C appointment was not created solely or primarily to detail the employee to the White House.

Section 713. Language is included prohibiting the payment of any employee who prohibits, threatens, or prevents another employee from communicating with Congress.

Section 714. Language is included prohibiting Federal training not directly related to the performance of official duties.

Section 715. Language is included prohibiting, other than for normal and recognized executive-legislative relationships, propaganda, publicity and lobbying by executive agency personnel in support or defeat of legislative initiatives.

Section 716. Language is included prohibiting any Federal agency from disclosing an employee's home address to any labor organization, absent employee authorization or court order.

Section 717. Language is included prohibiting funds to be used to provide non-public information such as mailing, telephone, or electronic mailing lists to any person or organization outside the government without the approval of the Committees on Appropriations.

Section 718. Language is included prohibiting the use of funds for propaganda and publicity purposes not authorized by Congress.

Section 719. Language is included directing agency employees to use official time in an honest effort to perform official duties.

Section 720. Language is included allowing the use of funds to finance an appropriate share of the Federal Accounting Standards Advisory Board.

Section 721. Language is included allowing the transfer of funds to the General Services Administration to finance an appropriate share of various government-wide boards and councils and for Federal Government Priority Goals under certain conditions.

Section 722. Language is included permitting breast feeding in a Federal building or on Federal property if the woman and child are authorized to be there.

Section 723. Language is included permitting interagency funding of the National Science and Technology Council and provides for a report on the budget and resources of the National Science and Technology Council.

Section 724. Language is included requiring documents involving the distribution of Federal funds to indicate the agency providing the funds and the amount provided.

Section 725. Language is included prohibiting the use of funds to monitor personal access or use of Internet sites or to collect, review, or obtain any personally identifiable information relating to access to or use of an Internet site.

Section 726. Language is included requiring health plans participating in the Federal Employees Health Benefits Program to provide contraceptive coverage and provides exemptions to certain religious plans.

Section 727. Language is included supporting strict adherence to anti-doping activities.

Section 728. Language is included allowing funds for official travel to be used by departments and agencies, if consistent with OMB Circular A-126, to participate in the fractional aircraft ownership pilot program.

Section 729. Language is included the prohibits the implementation of OPM regulations limiting detailees to the legislative branch and placing certain limitations on the Coast Guard Congressional Fellowship program.

Section 730. Language is included restricting the use of funds for Federal law enforcement training facilities.

Section 731. Language is included prohibiting Executive Branch agencies from creating prepackaged news stories that are broadcast or distributed in the United States unless the story includes a clear notification within the text or audio of that news story that the prepackaged news story was prepared or funded by that executive branch agency.

Section 732. Language is included prohibiting use of funds in contravention of section 552a of title 5, United States Code (the Privacy Act) and regulations implementing that section.

Section 733. Language is included prohibiting funds from being used for any Federal Government contract with any foreign incorporated entity which is treated as an inverted domestic corporation.

Section 734. Language is included requiring agencies to pay a fee to the Office of Personnel Management for processing retirement of employees who separate under Voluntary Early Retirement Authority or who receive Voluntary Separation Incentive payments.

Section 735. Language is included prohibiting funds to require any entity submitting an offer for a Federal contract to disclose political contributions.

Section 736. Language is included prohibiting funds for the painting of a portrait of an employee of the Federal government including the President, the Vice President, a Member of Congress, the head of an executive branch agency, or the head of an office of the legislative branch.

Section 737. Language is included limiting the pay increases of certain prevailing rate employees.

Section 738. Language is included requiring agencies to submit reports to Inspectors General concerning expenditures for agency conferences.

Section 739. Language is included prohibiting funds to be used to increase, eliminate, or reduce funding for a program or project unless such change is made pursuant to reprogramming or transfer provisions.

Section 740. Language is included prohibiting agencies from using funds to implement regulations changing the competitive areas under reductions-in-force for Federal employees.

Section 741. Language is included that prohibits the use of funds for a public-private competition regarding the conversion to contractor performance of any function performed by civilian Federal employees pursuant to OMB Circular A-76 or any other administrative regulation, directive, or policy.

Section 742. Language is included ensuring contractors are not prevented from reporting waste, fraud, or abuse by signing confidentiality agreements that would prohibit such disclosure.

Section 743. Language is included prohibiting the expenditure of funds for the implementation of certain nondisclosure agreements unless certain provisions are included in the agreements.

Section 744. Language is included prohibiting funds to any corporation with certain unpaid Federal tax liabilities unless an agency has considered suspension or debarment of the corporation and made a determination that further action is not necessary to protect the interests of the Government.

Section 745. Language is included prohibiting funds to any corporation that was convicted of a felony criminal violation within the preceding 24 months unless an agency has considered suspension or debarment of the corporation and made a determination that further action is not necessary to protect the interests of the Government.

Section 746. Language is included that eliminates the automatic statutory pay increase for the Vice President and certain senior political appointees.

Section 747. Language is included related to the impoundment of resources.

Section 748. Language is included requiring that any executive branch agency notify the Committee if an apportionment of an appropriation for such agency is not approved in a timely and appropriate manner.

Section 749. Language is included addressing interagency funding for the United States Army Medical Research and Development Command and the Congressionally Directed Medical Research Programs and the National Institutes of Health research programs.

Section 750. Language is included that continues the authorization for GSA to transfer funds to finance an appropriate share of various information technology projects among Government-wide boards and councils under certain conditions.

Section 751. Language is included related to recordkeeping requirements for certain GAO audits.

Section 752. Language is included to prohibit funds for States, cities, or localities that allow non-citizens to vote in Federal elections.

Section 753. Language is included restricting funds to make investments under the Thrift Savings Plan in certain mutual funds that make investment decisions based primarily on environmental, social, or governance criteria.

Section 754. Language is included restricting funds for certain on labeling information.

Section 755. Language is included prohibiting funds to recruit, hire, promote, or retain any person convicted of a child pornography; sexual assault charge; or who is a registered sex offender or has been formally disciplined for using Federal resources to access, use, or sell child pornography.

Section 756. Language is included prohibiting the implementation of Executive Order 14019 with certain exceptions.

Section 757. Language is included prohibiting funds to implement, administer, or enforce any COVID-19 mask or vaccine mandates.

Section 758. Language is included that allows Federal agencies to transfer funds to finance digital, public-facing service projects undertaken by the United States Digital Service.

Section 759. Language is included prohibiting contracts with or granting awards to certain entities that demonetize or rate the credibility of a domestic entity based on lawful speech.

Section 760. Language is included concerning the non-application of these general provisions to title IV and to title VIII.

TITLE VIII—GENERAL PROVISIONS—DISTRICT OF COLUMBIA

In addition, the bill provides the following provisions under this title:

Section 801. Language is included allowing the use of local funds for making refunds or paying judgments against the District of Columbia government.

Section 802. Language is included prohibiting the use of Federal funds for publicity or propaganda designed to support or defeat legislation before Congress or any State legislature.

Section 803. Language is included establishing reprogramming procedures for Federal funds.

Section 804. Language is included prohibiting the use of Federal funds for the salaries and expenses of a shadow U.S. Senator or U.S. Representative.

Section 805. Language is included that places restrictions on the use of District of Columbia government vehicles.

Section 806. Language is included prohibiting the use of Federal funds for a petition or civil action that seeks to require voting rights for the District of Columbia in Congress.

Section 807. Language is included prohibiting the use of Federal funds in this Act to distribute, for the purpose of preventing the spread of blood borne pathogens, sterile needles or syringes in any location that has been determined by local public health officials or local law enforcement authorities to be inappropriate for such distribution.

Section 808. Language is included that concerns a “conscience clause” on legislation that pertains to contraceptive coverage by health insurance plans.

Section 809. Language is included prohibiting the use of funds for abortion except in the cases of rape or incest or if necessary, so save the life of the mother.

Section 810. Language is included requiring the CFO to submit a revised operating budget no later than 30 calendar days after the enactment of this Act for agencies the CFO certifies as requiring a reallocation to address unanticipated program needs.

Section 811. Language is included requiring the CFO to submit a revised operating budget for the District of Columbia Public Schools, no later than 30 calendar days after the enactment of this Act, which aligns schools’ budgets to actual enrollment.

Section 812. Language is included allowing for transfers of local funds between operating funds and capital and enterprise funds.

Section 813. Language is included prohibiting the obligation of Federal funds beyond the current fiscal year and transfers of funds unless expressly provided.

Section 814. Language is included providing that not to exceed 50 percent of unobligated balances from Federal appropriations for salaries and expenses may remain available for certain purposes. This provision applies to the District of Columbia Courts, the Court Services and Offender Supervision Agency, and the District of Columbia Public Defender Service.

Section 815. Language is included that appropriates local funds during fiscal year 2026 if there is an absence of a continuing resolution or regular appropriation for the District of Columbia. Funds are provided under the same authorities and conditions and in the same manner and extent as provided for in fiscal year 2025.

Section 816. Language is included providing the District of Columbia authority to transfer, receive, and acquire lands and funding it deems necessary for the construction and operation of interstate bridges over navigable waters, including related infrastructure, for a project to expand commuter and regional passenger rail service and provide bike and pedestrian access crossings.

Section 817. Language is included requiring each Federal and District government agency appropriated Federal funding in this Act submit to the Committees quarterly budgetreports on obligations.

Section 818. Language is included prohibiting funds to carry out the Reproductive Health Non-Discrimination Amendment Act of 2014 (D.C. Law 20–261) or to implement any rule or regulation promulgated to carry out such Act.

Section 819. Language is included repealing the Death with Dignity Act of 2016 and prohibits the D.C. Council from passing laws related to physician-assisted suicide in the future.

Section 820. Language is included directing the District of Columbia to submit a report to the Committees regarding how the District of Columbia has complied with the Partial Birth Abortion Ban Act, including if violations of the law have taken place. If violations have taken place, the report should detail the number of violations in the past five years, the District of Columbia’s response to the violations, whether the District of Columbia preserved each child’s remains for appropriate examination during the investigation, and other pertinent information on violations.

Section 821. Language is included prohibiting funds used by the District of Columbia to enforce the final rule relating to “Adoption of California Vehicle Emission Standards.”

Section 822. Language is included prohibiting funds used by the District of Columbia to enact or carry out any law which prohibits motorists from making right turns on red, including D.C. Law L24–214

Section 823. Language is included prohibiting funds used by the District of Columbia to carry out D.C. Automated Traffic Enforcement.

Section 824. Language is included that repeals the Corrections Oversight Improvement Omnibus Amendment Act of 2022.

Section 825. Language is included prohibiting funds used by the District of Columbia to enact or carry out any law which enrolls or registers noncitizens into voter rolls.

Section 826. Language is included allowing valid weapons carry permit holders to conceal carry in areas governed by the District of Columbia and Washington Metropolitan Area Transit Authority.

Section 827. Language is included prohibiting funds used by the District of Columbia to enact the Comprehensive Policing and Justice Reform Amendment Act of 2022.

Section 828. Language is included that repeals the Youth Rehabilitation Amendment Act of 2018.

Section 829. Language is included prohibiting funds used by the District of Columbia to enforce a COVID–19 mask mandate or COVID–19 vaccine mandate.

Section 830. Language is included that prohibits Federal funds to enact or carry out any law, rule, or regulation to legalize or reduce penalties associated with the possession, use, or distribution of any schedule I substance under the Controlled Substances Act or any tetrahydrocannabinols derivative. In addition, section 830 prohibits Federal and local funds to enact any law, rule, or regulation to legalize or reduce penalties associated with the possession, use, or distribution of any schedule I substance under the Controlled Substances Act or any tetrahydrocannabinols derivative for recreational purposes.

Section 831. Language is included that specifies that references to “this Act” in this title or title N are treated as referring only to the provisions of this title and title IV.

TITLE IX—ADDITIONAL GENERAL PROVISIONS

Section 901. Language is included referencing a spending reduction account in the bill.

PROGRAM DUPLICATION

Pursuant to clause 3(c)(5) of rule XIII of the Rules of the House of Representatives and section 6(h) of the Rules and Practices of the Committee on Appropriations, no provision of this bill establishes or reauthorizes a program of the Federal Government known to be duplicative of another Federal program, a program that was included in any report from the Government Accountability Office to Congress pursuant to section 21 of Public Law 111–139, or a program related to a program identified in the most recent Catalog of Federal Domestic Assistance.

APPROPRIATIONS NOT AUTHORIZED BY LAW

Pursuant to clause 3(f)(1)(B) of rule XIII of the Rules of the House of Representatives and section 6(g) of the Rules and Practice; of the Committee on Appropriations, the following table lists the appropriations in the accompanying bill which are not authorized by law for the period concerned:

(DOLLARS IN THOUSANDS)

Account	Last Year of Authorization	Authorization Level	Appropriation in Last Year of Authorization	Appropriations in this bill
<i>Title I—Department of the Treasury</i>				
Departmental Offices-Salaries and Expenses	n/a	n/a	n/a	244,424
Office of Terrorism and Financial Intelligence	2013	such sums	100,000	216,059
Cybersecurity Enhancement Account	n/a	n/a	n/a	99,000
Department-Wide Systems and Capital Investment Program	n/a	n/a	n/a	9,400
Bureau of the Fiscal Service	n/a	n/a	n/a	343,511
Alcohol and Trade Tax and Trade Bureau	2002	n/a	n/a	158,506
	1998	such sums	80,000	276,600
Community Development and Financial Institutions Fund Internal Revenue Service:				
Taxpayer Services	n/a	n/a	n/a	2,780,606
Enforcement	n/a	n/a	n/a	3,437,622
Operations Support	n/a	n/a	n/a	3,750,826
Business Systems Modernization	n/a	n/a	n/a	150,000
<i>Title II—Executive Office of the President</i>				
Office of Management and Budget	2008	various	61,988	126,000
Office of the National Cyber Director ...	2021	n/a	n/a	19,126
Office of National Drug Control Policy	2009	4,900	n/a	453,550
Other Federal Drug Control Programs:				
Anti-Doping Activities	2020	14,800	10,000	14,000
CARA Grants	2021	5,000	5,000	5,200
Information Technology Oversight and Reform	2007	such sums	n/a	8,000
<i>Title IV—District of Columbia</i>				
Federal Payment for Resident Tuition Support	2023	various	40,000	20,000
Federal Payment for Emergency Planning and Security Costs in DC	n/a	n/a	n/a	77,000

Account	Last Year of Authorization	Authorization Level	Appropriation in Last Year of Authorization	Appropriations in this bill
Federal Payment to the Court Services and Offender.				
Supervision Agency for the District of Columbia	2005	such sums	n/a	295,000
Federal Payment for the Judicial Commissions	n/a	n/a	n/a	630
Federal Payment for the DC National Guard	n/a	n/a	n/a	600
Federal Payment for Testing and Treatment of HIV/AIDS	n/a	n/a	n/a	4,000
Title V—Independent Agencies				
Administrative Conference of the United States	2011	3,400	2,750	3,430
Consumer Financial Protection Bureau	2014	200,000 n/a	650,000	
Consumer Product Safety Commission	various	various	118,000	142,000
Pool Safety Grant Program	2016	such sums	n/a	2,500
Election Assistance Commission:				
Salaries and Expenses	2005	10,000	14,000	20,000
Election Security Grants	2005	3,600,000	1,500,000	0
Federal Communication Commission ...	2020	339,610	339,000	416,112
Federal Election Commission	1981	9,400	9,662	76,500
Federal Labor Relations Authority	1978	such sums	n/a	29,500
Federal Trade Commission	1998	111,000	106,500	388,700
General Services Administration:				
Government-wide Policy	n/a	n/a	n/a	69,000
Federal Citizen Services Fund	n/a	n/a	n/a	55,000
Technology Modernization Fund ...	2019	250,000	25,000	0
Working Capital Fund	n/a	n/a	n/a	4,000
Electric Vehicle Fund	n/a	n/a	n/a	0
Merit Systems Protection Board	2007	such sums	29,110	51,480
Morris K. Udall and Stewart L. Udall Foundation:				
Morris K. Udall and Stewart L. Udall Trust Fund	2023	2,000	1,800	1,782
Environmental Dispute Resolution Fund	2023	4,000	3,943	3,904
National Archives and Records Administration:				
National Historical Publication, and Record Commission Grants	2009	10,000	11,250	5,000
NCUA: Community Development Revolving Loan Fund	1998	2,000	1,000	3,423
Office of Government Ethics	2007	such sums	11,148	22,386
Office of Special Counsel	2023	such sums	31,904	31,585
Privacy and Civil Liberties Oversight Board	2007	such sums	n/a	13,700
Securities and Exchange Commission ..	various	various	1,500,000	2,004,663
Small Business Administration:				
Salaries and Expenses	various	various	n/a	305,378
Entrepreneurial Development Programs	various	various	n/a	299,550
Business Loans Program Account	2006	such sums	1,300	165,000
Disaster Loans Program Account	2006	such sums	n/a	175,000
Title VI—General Provisions				
Oversight.gov Website Enhancements (Sec. 629)	2021	3,500	n/a	450

**BUDGETARY IMPACT OF THE
FY 2025 FINANCIAL SERVICES AND GENERAL GOVERNMENT APPROPRIATIONS BILL
PREPARED IN CONSULTATION WITH THE CONGRESSIONAL BUDGET OFFICE PURSUANT TO
SECTION 308(a) OF THE CONGRESSIONAL BUDGET ACT OF 1974**

[In millions of dollars]

COMPARISON WITH BUDGET RESOLUTION

Pursuant to clause 3(c)(2) of rule XIII of the Rules of the House of Representatives and section 308(a)(1)(A) of the Congressional Budget Act of 1974, the following table compares the levels of new budget authority provided in the bill with the appropriate allocation under section 302(b) of the Budget Act.

[In millions of dollars]

	302(b) Allocation		This Bill	
	Budget Authority	Outlays	Budget Authority	Outlays
Comparison of amounts in the bill with Committee allocations to its subcommittees: Subcommittee on Financial Services and General Government				
Discretionary.....	23,608		23,608 1/	25,466
Mandatory.....			22,637 1/	22,628

1/ Includes outlays from prior-year budget authority.

NOTE.— The bill reported to the House contains an additional \$143 million in discretionary budget authority and \$110 million in associated outlays for those recommended amounts, which are designated as disaster relief funding. Pursuant to section 251(b)(2) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended by the Fiscal Responsibility Act of 2023 (P.L. 118–5), these amounts are considered adjustments to the discretionary spending limits.

Five-Year Outlay Projections

Pursuant to clause 3(c)(2) of rule XIII and section 308(a)(1)(B) of the Congressional Budget Act of 1974, the following table contains five-year projections associated with the budget authority provided in the accompanying bill as provided to the Committee by the Congressional Budget Office.

[In millions of dollars]

	Outlays
Projection of outlays associated with the recommendation:	
2025.....	1/ 41,330
2026.....	3,479
2027.....	-264
2028.....	-752
2028 and future years.....	-5,603

1/ Excludes outlays from prior-year budget authority.

Financial Assistance to State and Local Governments

Pursuant to clause 3(c)(2) of rule XIII and section 308(a)(1)(C) of the Congressional Budget Act of 1974, the Congressional Budget Office has provided the following estimates of new budget authority and outlays provided by the accompanying bill for financial assistance to State and local governments.

[In millions of dollars]

	Budget Authority	Outlays
Financial assistance to State and local governments for 2024.....	815 1/	197

1/ Excludes outlays from prior-year budget authority.

COMMITTEE HEARINGS

Pursuant to clause 3(c)(6) of rule XIII of the Rules of the House of Representatives and section 6(1) of the Rules and Practices of the Committee on Appropriations, the following hearings were used to develop or consider the Financial Services and General Government Appropriations Act, 2025:

The Subcommittee on Financial Services and General Government held a hearing on March 21, 2024, entitled “Budget and Oversight Hearing—President Biden’s Fiscal Year 2025 Budget Request and Economic Outlook”. The Subcommittee received testimony from:

The Honorable Janet Yellen, Secretary, Department of the Treasury

The Honorable Shalanda Young, Director, Office of Management and Budget

The Honorable Jared Bernstein, Chairman, Council of Economic Advisers

The Subcommittee on Financial Services and General Government held a hearing on May 7, 2024, entitled “Budget Hearing—Fiscal Year 2025 Request for the Internal Revenue Service”. The Subcommittee received testimony from:

The Honorable Daniel Werfel, Commissioner, Internal Revenue Service

The Subcommittee on Financial Services and General Government held a hearing on May 15, 2024, entitled “Budget Hearing—Fiscal Year 2025 Request for the Federal Trade Commission”. The Subcommittee received testimony from:

The Honorable Lina M. Khan, Chair, Federal Trade Commission

The Subcommittee on Financial Services and General Government held a hearing on May 16, 2024, entitled “Budget Hearing—Fiscal Year 2025 Request for the Federal Communications Commission”. The Subcommittee received testimony from:

The Honorable Jessica Rosenworcel, Chairwoman, Federal Communications Commission

The Honorable Brendan Carr, Commissioner, Federal Communications Commission

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 1

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mrs. Hinson

Description of Motion: Amendment in the Second Degree to require a report detailing available Assisted Reproductive Technology (ART) coverage in the Federal Employee Health Benefits (FEHB) Program to a Ranking Member DeLauro

Amendment requiring FEHB to cover ART.

Results: Adopted 34 yeas to 24 nays

Members Voting Yea

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Ellzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Ms. Granger
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

Members Voting Nay

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espaillet
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mr. Trone
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 2

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Joyce

Description of Motion: Strikes section 134 related to marijuana banking; includes Treasury provisions to reduce money laundering and prohibitions for the Office of Foreign Assets Control under certain conditions; includes a General Services Administration (GSA) provision to restrict GSA from finalizing or implementing its rule on greenhouse gas emissions and climate-related financial risk; includes a Small Business Administration (SBA) provision to prohibit carrying out a memorandum of understanding relating to voter registration services; includes a government-wide provision to prohibit funds from being awarded to certain entities that correct mis-information; includes a provision to prohibit the District of Columbia from regulating the sale or distribution of cannabis; includes report language under Treasury relating to money services business and the IRS on 501(c)(3) organizations supporting terrorist activities; strikes report language under the Office of Personnel Management related to federal hiring suitability or fitness; includes report language for the Securities and Exchange Commission relating to acquired fund fees and expense rule and data security; includes report language for the SBA on default rates for section 7(a) and community advantage programs; and makes other technical changes.

Results: Adopted 33 yeas to 24 nays

Members Voting Yea

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Ms. Granger
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

Members Voting Nay

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espaillat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mr. Trone
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 3

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Hoyer

Description of Motion: To strike Section 826 allowing valid weapons carry permit holders to conceal carry in areas governed by the District of Columbia and Washington Metropolitan Area Transit Authority.

Results: Not adopted 21 yeas to 34 nays

Members Voting Yea

Mr. Aguilar
Mr. Cartwright
Mr. Case
Ms. DeLauro
Mr. Espaillat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Bishop
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Elzzy
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTumer
Ms. Leflow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 4

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Hoyer

Description of Motion: To strike Section 113 prohibiting the development of IRS Direct File.

Results: Not adopted 23 yeas to 33 nays

Members Voting Yea

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espallat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Card
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Ellzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 5

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Clyde

Description of Motion: To limit the use of prior-year unobligated balances for the Federal Bureau of Investigation building to sustain the current Federal Bureau of Investigation J. Edgar Hoover headquarters building.

Results: Not adopted 16 yeas to 40 nays

Members Voting Yea

Mr. Aderholt
Mr. Carter
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Diaz-Balart
Mr. Fleischmann
Mr. Garcia
Mr. Guest
Dr. Harris
Mrs. Hinson
Ms. Letlow
Mr. Moolenaar
Mr. Reschenthaler
Mr. Rutherford
Mr. Zinke

Members Voting Nay

Mr. Aguilar
Mr. Amodei
Mrs. Bice
Mr. Bishop
Mr. Calvert
Mr. Carl
Mr. Cartwright
Mr. Case
Mr. Ciscomani
Mr. Cole
Mr. Cuellar
Ms. DeLauro
Mr. Edwards
Mr. Ellzey
Mr. Espallat
Ms. Frankel
Mr. Franklin
Mr. Gonzales
Mr. Harder
Mr. Hoyer
Mr. Joyce
Ms. Kaptur
Mr. Kilmer
Mr. LaTurner
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Mr. Newhouse
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Rogers
Mr. Ruppersberger
Mr. Simpson
Mrs. Torres
Mr. Valadao
Ms. Wasserman Schultz
Ms. Wexton
Mr. Womack

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 6

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Ms. Lee of California

Description of Motion: To strike Section 637, Section 638, Section 641, and Section 644 to prohibit the advancement of Critical Race Theory, the implementation of Executive Orders relating to Diversity, Equity, and Inclusion, prohibits funds from discriminating against persons who hold the belief that marriage is a union of one man and one woman, and the display of certain flags.

Results: Not adopted 24 yeas to 33 nays

Members Voting Yea

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espallat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Ellzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 7

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Aguilar

Description of Motion: To prohibit Federal hiring of recipients of Deferred Action for Childhood Arrivals (DACA).

Results: Not adopted 27 yeas to 29 nays

Members Voting Yea

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Ciscomani
Mr. Cuellar
Ms. DeLauro
Mr. Espaillat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Mr. Newhouse
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Underwood
Mr. Valadao
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Edwards
Mr. Elizey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 8

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mrs. Torres

Description of Motion: To strike Section 613, Section 614, Section 809, Section 818, and Section 820 relating to abortion and reproductive health.

Results: Not adopted 23 yeas to 33 nays

Members Voting Yea

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Ms. DeLauro
Mr. Espaiilat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Ellzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 9

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Cartwright

Description of Motion: To permit the Chair of the Federal Trade Commission (FTC) to waive any administrative provision for the FTC if compliance with such requirement or restriction would increase what consumers pay for groceries, gasoline, or healthcare; decrease the number of new businesses started; or decrease workers' earnings. Further permits the Chair of the FTC to notify the Committees on Appropriations of any waiver as described above.

Results: Not adopted 24 yeas to 33 nays

Members Voting Yea

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espalliat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppel
Mrs. Torres
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Elzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Roschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 10

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Ms. Wasserman Schultz

Description of Motion: To strike Section 818 prohibiting funds from carrying out D.C.'s Reproductive Health Non-Discrimination Act.

Results: Not adopted 24 yeas to 31 nays

Members Voting Yea

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espaillat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

Members Voting Nay

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Ellzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Womack
Mr. Zinke

FULL COMMITTEE VOTES

Pursuant to the provisions of clause 3(b) of rule XIII of the House of Representatives, the results of each roll call vote on an amendment or on the motion to report, together with the names of those voting for and those voting against, are printed below:

Roll Call 11

Date: June 13, 2024

Measure: Financial Services and General Government Appropriations Bill, FY 2025

Motion by: Mr. Rogers

Description of Motion: To report the bill to the House, as amended.

Results: Adopted 33 yeas to 24 nays

Members Voting Yea

Mr. Aderholt
Mr. Amodei
Mrs. Bice
Mr. Calvert
Mr. Carl
Mr. Carter
Mr. Ciscomani
Mr. Cline
Mr. Cloud
Mr. Clyde
Mr. Cole
Mr. Diaz-Balart
Mr. Edwards
Mr. Ellzey
Mr. Fleischmann
Mr. Franklin
Mr. Garcia
Mr. Gonzales
Mr. Guest
Dr. Harris
Mrs. Hinson
Mr. Joyce
Mr. LaTurner
Ms. Letlow
Mr. Moolenaar
Mr. Newhouse
Mr. Reschenthaler
Mr. Rogers
Mr. Rutherford
Mr. Simpson
Mr. Valadao
Mr. Womack
Mr. Zinke

Members Voting Nay

Mr. Aguilar
Mr. Bishop
Mr. Cartwright
Mr. Case
Mr. Cuellar
Ms. DeLauro
Mr. Espallat
Ms. Frankel
Mr. Harder
Mr. Hoyer
Ms. Kaptur
Mr. Kilmer
Ms. Lee of California
Ms. McCollum
Ms. Meng
Mr. Morelle
Ms. Pingree
Mr. Pocan
Mr. Quigley
Mr. Ruppersberger
Mrs. Torres
Ms. Underwood
Ms. Wasserman Schultz
Ms. Wexton

COMPLIANCE WITH RULE XIII, CL. 3(e) (RAMSEYER RULE)

In compliance with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italics, existing law in which no change is proposed is shown in roman):

COMPLIANCE WITH RULE XIII, CL. 3(e) (RAMSEYER RULE)

In compliance with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italics, existing law in which no change is proposed is shown in roman):

JUDICIAL IMPROVEMENTS ACT OF 1990

* * * * *

TITLE II—FEDERAL JUDGESHIPS

* * * * *

SEC. 203. DISTRICT JUDGES FOR THE DISTRICT COURTS.

(a) IN GENERAL.—The President shall appoint, by and with the advice and consent of the Senate—

- (1) 1 additional district judge for the western district of Arkansas;
- (2) 2 additional district judges for the northern district of California;
- (3) 5 additional district judges for the central district of California;
- (4) 1 additional district judge for the southern district of California;
- (5) 2 additional district judges for the district of Connecticut;
- (6) 2 additional district judges for the middle district of Florida;
- (7) 1 additional district judge for the northern district of Florida;
- (8) 1 additional district judge for the southern district of Florida;
- (9) 1 additional district judge for the middle district of Georgia;
- (10) 1 additional district judge for the northern district of Illinois;
- (11) 1 additional district judge for the southern district of Iowa;
- (12) 1 additional district judge for the western district of Louisiana;
- (13) 1 additional district judge for the district of Maine;
- (14) 1 additional district judge for the district of Massachusetts;
- (15) 1 additional district judge for the southern district of Mississippi;

- (16) 1 additional district judge for the eastern district of Missouri;
 - (17) 1 additional district judge for the district of New Hampshire;
 - (18) 3 additional district judges for the district of New Jersey;
 - (19) 1 additional district judge for the district of New Mexico;
 - (20) 1 additional district judge for the southern district of New York;
 - (21) 3 additional district judges for the eastern district of New York;
 - (22) 1 additional district judge for the middle district of North Carolina;
 - (23) 1 additional district judge for the southern district of Ohio;
 - (24) 1 additional district judge for the northern district of Oklahoma;
 - (25) 1 additional district judge for the western district of Oklahoma;
 - (26) 1 additional district judge for the district of Oregon;
 - (27) 3 additional district judges for the eastern district of Pennsylvania;
 - (28) 1 additional district judge for the middle district of Pennsylvania;
 - (29) 1 additional district judge for the district of South Carolina;
 - (30) 1 additional district judge for the eastern district of Tennessee;
 - (31) 1 additional district judge for the western district of Tennessee;
 - (32) 1 additional district judge for the middle district of Tennessee;
 - (33) 2 additional district judges for the northern district of Texas;
 - (34) 1 additional district judge for the eastern district of Texas;
 - (35) 5 additional district judges for the southern district of Texas;
 - (36) 3 additional district judges for the western district of Texas;
 - (37) 1 additional district judge for the district of Utah;
 - (38) 1 additional district judge for the eastern district of Washington;
 - (39) 1 additional district judge for the northern district of West Virginia;
 - (40) 1 additional district judge for the southern district of West Virginia; and
 - (41) 1 additional district judge for the district of Wyoming.
- (b) EXISTING JUDGESHIPS.—(1) The existing district judgeships for the western district of Arkansas, the northern district of Illinois, the northern district of Indiana, the district of Massachusetts, the western district of New York, the eastern district of North Carolina, the northern district of Ohio, and the western district of Washington authorized by section 202(b) of the Bankruptcy Amendments and Federal Judgeship Act of 1984 (Public Law 98–

353, 98 Stat. 347–348) shall, as of the effective date of this title, be authorized under section 133 of title 28, United States Code, and the incumbents in those offices shall hold the office under section 133 of title 28, United States Code, as amended by this title.

(2)(A) The existing 2 district judgeships for the eastern and western districts of Arkansas (provided by section 133 of title 28, United States Code, as in effect on the day before the effective date of this title) shall be district judgeships for the eastern district of Arkansas only, and the incumbents of such judgeships shall hold the offices under section 133 of title 28, United States Code, as amended by this title.

(B) The existing district judgeship for the northern and southern districts of Iowa (provided by section 133 of title 28, United States Code, as in effect on the day before the effective date of this title) shall be a district judgeship for the northern district of Iowa only, and the incumbent of such judgeship shall hold the office under section 133 of title 28, United States Code, as amended by this title.

(C) The existing district judgeship for the northern, eastern, and western districts of Oklahoma (provided by section 133 of title 28, United States Code, as in effect on the day before the effective date of this title) and the occupant of which has his or her official duty station at Oklahoma City on the date of the enactment of this title, shall be a district judgeship for the western district of Oklahoma only, and the incumbent of such judgeship shall hold the office under section 133 of title 28, United States Code, as amended by this title.

(c) TEMPORARY JUDGESHIPS.—The President shall appoint, by and with the advice and consent of the Senate—

(1) 1 additional district judge for the eastern district of California;

(2) 1 additional district judge for the district of Hawaii;

(3) 1 additional district judge for the central district of Illinois;

(4) 1 additional district judge for the southern district of Illinois;

(5) 1 additional district judge for the district of Kansas;

(6) 1 additional district judge for the western district of Michigan;

(7) 1 additional district judge for the eastern district of Missouri;

(8) 1 additional district judge for the district of Nebraska;

(9) 1 additional district judge for the northern district of New York;

(10) 1 additional district judge for the northern district of Ohio;

(11) 1 additional district judge for the eastern district of Pennsylvania; and

(12) 1 additional district judge for the eastern district of Virginia.

Except with respect to the district of Kansas, the western district of Michigan, the eastern district of Pennsylvania, the district of Hawaii, and the northern district of Ohio, the first vacancy in the office of district judge in each of the judicial districts named in this subsection, occurring 10 years or more after the confirmation date

of the judge named to fill the temporary judgeship created by this subsection, shall not be filled. The first vacancy in the office of district judge in the district of Kansas occurring **33 years and 6 months** *34 years and 6 months* or more after the confirmation date of the judge named to fill the temporary judgeship created for such district under this subsection, shall not be filled. The first vacancy in the office of district judge in the western district of Michigan, occurring after December 1, 1995, shall not be filled. The first vacancy in the office of district judge in the eastern district of Pennsylvania, occurring 5 years or more after the confirmation date of the judge named to fill the temporary judgeship created for such district under this subsection, shall not be filled. The first vacancy in the office of district judge in the northern district of Ohio occurring 19 years or more after the confirmation date of the judge named to fill the temporary judgeship created under this subsection shall not be filled. The first vacancy in the office of the district judge in the district of Hawaii occurring **30 years and 6 months** *31 years and 6 months* or more after the confirmation date of the judge named to fill the temporary judgeship created under this subsection shall not be filled. For districts named in this subsection for which multiple judgeships are created by this Act, the last of those judgeships filled shall be the judgeships created under this section.

* * * * *

TRANSPORTATION, TREASURY, HOUSING AND URBAN DEVELOPMENT, THE JUDICIARY, THE DISTRICT OF COLUMBIA, AND INDEPENDENT AGENCIES APPROPRIATIONS ACT, 2006

DIVISION A—TRANSPORTATION, TREASURY, HOUSING AND URBAN DEVELOPMENT, THE JUDICIARY, AND INDEPENDENT AGENCIES APPROPRIATIONS ACT, 2006

* * * * *

TITLE IV—THE JUDICIARY

* * * * *

SEC. 406. The existing judgeship for the eastern district of Missouri authorized by section 203(c) of the Judicial Improvements Act of 1990 (Public Law 101–650, 104 Stat. 5089) as amended by Public Law 105–53, as of the effective date of this Act, shall be extended. The first vacancy in the office of district judge in this district occurring **31 years and 6 months** *32 years and 6 months* or more after the confirmation date of the judge named to fill the temporary judgeship created by section 203(c) shall not be filled.

* * * * *

**21ST CENTURY DEPARTMENT OF JUSTICE
APPROPRIATIONS AUTHORIZATION ACT**

* * * * *

DIVISION A—21ST CENTURY DEPARTMENT OF JUSTICE
APPROPRIATIONS AUTHORIZATION ACT

* * * * *

TITLE III—MISCELLANEOUS

* * * * *

SEC. 312. ADDITIONAL FEDERAL JUDGEShips.

(a) **PERMANENT DISTRICT JUDGES FOR THE DISTRICT COURTS.—**

(1) **IN GENERAL.**—The President shall appoint, by and with the advice and consent of the Senate—

(A) 5 additional district judges for the southern district of California;

(B) 1 additional district judge for the western district of North Carolina; and

(C) 2 additional district judges for the western district of Texas.

(2) [Omitted—Amendatory]

(b) **DISTRICT JUDGEShips FOR THE CENTRAL AND SOUTHERN DISTRICTS OF ILLINOIS, THE NORTHERN DISTRICT OF NEW YORK, AND THE EASTERN DISTRICT OF VIRGINIA.—**

(1) **CONVERSION OF TEMPORARY JUDGEShips TO PERMANENT JUDGEShips.**—The existing district judgeships for the central district and the southern district of Illinois, the northern district of New York, and the eastern district of Virginia authorized by section 203(c) (3), (4), (9), and (12) of the Judicial Improvements Act of 1990 (Public Law 101–650, 28 U.S.C. 133 note) shall be authorized under section 133 of title 28, United States Code, and the incumbents in such offices shall hold the offices under section 133 of title 28, United States Code (as amended by this section).

(2) [Omitted—Amendatory]

(3) **EFFECTIVE DATE.**—With respect to the central or southern district of Illinois, the northern district of New York, or the eastern district of Virginia, this subsection shall take effect on the earlier of—

(A) the date on which the first vacancy in the office of district judge occurs in such district; or

(B) July 15, 2003.

(c) **TEMPORARY JUDGEShips.—**

(1) **IN GENERAL.**—The President shall appoint, by and with the advice and consent of the Senate—

(A) 1 additional district judge for the northern district of Alabama;

(B) 1 additional judge for the district of Arizona;

(C) 1 additional judge for the central district of California;

(D) 1 additional judge for the southern district of Florida;

(E) 1 additional district judge for the district of New Mexico;

(F) 1 additional district judge for the western district of North Carolina; and

(G) 1 additional district judge for the eastern district of Texas.

(2) VACANCIES NOT FILLED.—The first vacancy in the office of district judge in each of the offices of district judge authorized by this subsection, except in the case of the central district of California and the western district of North Carolina, occurring ~~【22 years】~~ *23 years* or more after the confirmation date of the judge named to fill the temporary district judgeship created in the applicable district by this subsection, shall not be filled. The first vacancy in the office of district judge in the central district of California occurring ~~【21 years and 6 months】~~ *22 years and 6 months* or more after the confirmation date of the judge named to fill the temporary district judgeship created in that district by this subsection, shall not be filled. The first vacancy in the office of district judge in the western district of North Carolina occurring ~~【20 years】~~ *21 years* or more after the confirmation date of the judge named to fill the temporary district judgeship created in that district by this subsection, shall not be filled.

(3) EFFECTIVE DATE.—This subsection shall take effect on July 15, 2003.

(d) EXTENSION OF TEMPORARY FEDERAL DISTRICT COURT JUDGESHIP FOR THE NORTHERN DISTRICT OF OHIO.—

(1) IN GENERAL.—[Omitted—Amendatory]

(2) EFFECTIVE DATE.—The amendments made by this subsection shall take effect on the date of enactment of this Act.

(e) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated such sums as may be necessary to carry out this section, including such sums as may be necessary to provide appropriate space and facilities for the judicial positions created by this section.

* * * * *

CONSUMER FINANCIAL PROTECTION ACT OF 2010

* * * * *

TITLE X—BUREAU OF CONSUMER FINANCIAL PROTECTION

SEC. 1001. SHORT TITLE.

This title may be cited as the “Consumer Financial Protection Act of 2010”.

SEC. 1002. DEFINITIONS.

Except as otherwise provided in this title, for purposes of this title, the following definitions shall apply:

(1) AFFILIATE.—The term “affiliate” means any person that controls, is controlled by, or is under common control with another person.

(2) BUREAU.—The term “Bureau” means the Bureau of Consumer Financial Protection.

(3) BUSINESS OF INSURANCE.—The term “business of insurance” means the writing of insurance or the reinsuring of risks by an insurer, including all acts necessary to such writing or

reinsuring and the activities relating to the writing of insurance or the reinsuring of risks conducted by persons who act as, or are, officers, directors, agents, or employees of insurers or who are other persons authorized to act on behalf of such persons.

(4) CONSUMER.—The term “consumer” means an individual or an agent, trustee, or representative acting on behalf of an individual.

(5) CONSUMER FINANCIAL PRODUCT OR SERVICE.—The term “consumer financial product or service” means any financial product or service that is described in one or more categories under—

(A) paragraph (15) and is offered or provided for use by consumers primarily for personal, family, or household purposes; or

(B) clause (i), (iii), (ix), or (x) of paragraph (15)(A), and is delivered, offered, or provided in connection with a consumer financial product or service referred to in subparagraph (A).

(6) COVERED PERSON.—The term “covered person” means—

(A) any person that engages in offering or providing a consumer financial product or service; and

(B) any affiliate of a person described in subparagraph (A) if such affiliate acts as a service provider to such person.

(7) CREDIT.—The term “credit” means the right granted by a person to a consumer to defer payment of a debt, incur debt and defer its payment, or purchase property or services and defer payment for such purchase.

(8) DEPOSIT-TAKING ACTIVITY.—The term “deposit-taking activity” means—

(A) the acceptance of deposits, maintenance of deposit accounts, or the provision of services related to the acceptance of deposits or the maintenance of deposit accounts;

(B) the acceptance of funds, the provision of other services related to the acceptance of funds, or the maintenance of member share accounts by a credit union; or

(C) the receipt of funds or the equivalent thereof, as the Bureau may determine by rule or order, received or held by a covered person (or an agent for a covered person) for the purpose of facilitating a payment or transferring funds or value of funds between a consumer and a third party.

(9) DESIGNATED TRANSFER DATE.—The term “designated transfer date” means the date established under section 1062.

[(10) DIRECTOR.—The term “Director” means the Director of the Bureau.]

(11) ELECTRONIC CONDUIT SERVICES.—The term “electronic conduit services”—

(A) means the provision, by a person, of electronic data transmission, routing, intermediate or transient storage, or connections to a telecommunications system or network; and

(B) does not include a person that provides electronic conduit services if, when providing such services, the person—

(i) selects or modifies the content of the electronic data;

(ii) transmits, routes, stores, or provides connections for electronic data, including financial data, in a manner that such financial data is differentiated from other types of data of the same form that such person transmits, routes, or stores, or with respect to which, provides connections; or

(iii) is a payee, payor, correspondent, or similar party to a payment transaction with a consumer.

(12) ENUMERATED CONSUMER LAWS.—Except as otherwise specifically provided in section 1029, subtitle G or subtitle H, the term “enumerated consumer laws” means—

(A) the Alternative Mortgage Transaction Parity Act of 1982 (12 U.S.C. 3801 et seq.);

(B) the Consumer Leasing Act of 1976 (15 U.S.C. 1667 et seq.);

(C) the Electronic Fund Transfer Act (15 U.S.C. 1693 et seq.), except with respect to section 920 of that Act;

(D) the Equal Credit Opportunity Act (15 U.S.C. 1691 et seq.);

(E) the Fair Credit Billing Act (15 U.S.C. 1666 et seq.);

(F) the Fair Credit Reporting Act (15 U.S.C. 1681 et seq.), except with respect to sections 615(e) and 628 of that Act (15 U.S.C. 1681m(e), 1681w);

(G) the Home Owners Protection Act of 1998 (12 U.S.C. 4901 et seq.);

(H) the Fair Debt Collection Practices Act (15 U.S.C. 1692 et seq.);

(I) subsections (b) through (f) of section 43 of the Federal Deposit Insurance Act (12 U.S.C. 1831t(c)-(f));

(J) sections 502 through 509 of the Gramm-Leach-Bliley Act (15 U.S.C. 6802-6809) except for section 505 as it applies to section 501(b);

(K) the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2801 et seq.);

(L) the Home Ownership and Equity Protection Act of 1994 (15 U.S.C. 1601 note);

(M) the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2601 et seq.);

(N) the S.A.F.E. Mortgage Licensing Act of 2008 (12 U.S.C. 5101 et seq.);

(O) the Truth in Lending Act (15 U.S.C. 1601 et seq.);

(P) the Truth in Savings Act (12 U.S.C. 4301 et seq.);

(Q) section 626 of the Omnibus Appropriations Act, 2009 (Public Law 111-8); and

(R) the Interstate Land Sales Full Disclosure Act (15 U.S.C. 1701).

(13) FAIR LENDING.—The term “fair lending” means fair, equitable, and nondiscriminatory access to credit for consumers.

(14) FEDERAL CONSUMER FINANCIAL LAW.—The term “Federal consumer financial law” means the provisions of this title, the enumerated consumer laws, the laws for which authorities are transferred under subtitles F and H, and any rule or order prescribed by the Bureau under this title, an enumerated con-

sumer law, or pursuant to the authorities transferred under subtitles F and H. The term does not include the Federal Trade Commission Act.

(15) FINANCIAL PRODUCT OR SERVICE.—

(A) IN GENERAL.—The term “financial product or service” means—

(i) extending credit and servicing loans, including acquiring, purchasing, selling, brokering, or other extensions of credit (other than solely extending commercial credit to a person who originates consumer credit transactions);

(ii) extending or brokering leases of personal or real property that are the functional equivalent of purchase finance arrangements, if—

(I) the lease is on a non-operating basis;

(II) the initial term of the lease is at least 90 days; and

(III) in the case of a lease involving real property, at the inception of the initial lease, the transaction is intended to result in ownership of the leased property to be transferred to the lessee, subject to standards prescribed by the Bureau;

(iii) providing real estate settlement services, except such services excluded under subparagraph (C), or performing appraisals of real estate or personal property;

(iv) engaging in deposit-taking activities, transmitting or exchanging funds, or otherwise acting as a custodian of funds or any financial instrument for use by or on behalf of a consumer;

(v) selling, providing, or issuing stored value or payment instruments, except that, in the case of a sale of, or transaction to reload, stored value, only if the seller exercises substantial control over the terms or conditions of the stored value provided to the consumer where, for purposes of this clause—

(I) a seller shall not be found to exercise substantial control over the terms or conditions of the stored value if the seller is not a party to the contract with the consumer for the stored value product, and another person is principally responsible for establishing the terms or conditions of the stored value; and

(II) advertising the nonfinancial goods or services of the seller on the stored value card or device is not in itself an exercise of substantial control over the terms or conditions;

(vi) providing check cashing, check collection, or check guaranty services;

(vii) providing payments or other financial data processing products or services to a consumer by any technological means, including processing or storing financial or banking data for any payment instrument, or through any payments systems or network used for processing payments data, including payments made

through an online banking system or mobile telecommunications network, except that a person shall not be deemed to be a covered person with respect to financial data processing solely because the person—

(I) is a merchant, retailer, or seller of any non-financial good or service who engages in financial data processing by transmitting or storing payments data about a consumer exclusively for purpose of initiating payments instructions by the consumer to pay such person for the purchase of, or to complete a commercial transaction for, such nonfinancial good or service sold directly by such person to the consumer; or

(II) provides access to a host server to a person for purposes of enabling that person to establish and maintain a website;

(viii) providing financial advisory services (other than services relating to securities provided by a person regulated by the Commission or a person regulated by a State securities Commission, but only to the extent that such person acts in a regulated capacity) to consumers on individual financial matters or relating to proprietary financial products or services (other than by publishing any bona fide newspaper, news magazine, or business or financial publication of general and regular circulation, including publishing market data, news, or data analytics or investment information or recommendations that are not tailored to the individual needs of a particular consumer), including—

(I) providing credit counseling to any consumer; and

(II) providing services to assist a consumer with debt management or debt settlement, modifying the terms of any extension of credit, or avoiding foreclosure;

(ix) collecting, analyzing, maintaining, or providing consumer report information or other account information, including information relating to the credit history of consumers, used or expected to be used in connection with any decision regarding the offering or provision of a consumer financial product or service, except to the extent that—

(I) a person—

(aa) collects, analyzes, or maintains information that relates solely to the transactions between a consumer and such person;

(bb) provides the information described in item (aa) to an affiliate of such person; or

(cc) provides information that is used or expected to be used solely in any decision regarding the offering or provision of a product or service that is not a consumer financial product or service, including a decision for employment, government licensing, or a resi-

dential lease or tenancy involving a consumer;
and

(II) the information described in subclause (I)(aa) is not used by such person or affiliate in connection with any decision regarding the offering or provision of a consumer financial product or service to the consumer, other than credit described in section 1027(a)(2)(A);

(x) collecting debt related to any consumer financial product or service; and

(xi) such other financial product or service as may be defined by the Bureau, by regulation, for purposes of this title, if the Bureau finds that such financial product or service is—

(I) entered into or conducted as a subterfuge or with a purpose to evade any Federal consumer financial law; or

(II) permissible for a bank or for a financial holding company to offer or to provide under any provision of a Federal law or regulation applicable to a bank or a financial holding company, and has, or likely will have, a material impact on consumers.

(B) RULE OF CONSTRUCTION.—

(i) IN GENERAL.—For purposes of subparagraph (A)(xi)(II), and subject to clause (ii) of this subparagraph, the following activities provided to a covered person shall not, for purposes of this title, be considered incidental or complementary to a financial activity permissible for a financial holding company to engage in under any provision of a Federal law or regulation applicable to a financial holding company:

(I) Providing information products or services to a covered person for identity authentication.

(II) Providing information products or services for fraud or identify theft detection, prevention, or investigation.

(III) Providing document retrieval or delivery services.

(IV) Providing public records information retrieval.

(V) Providing information products or services for anti-money laundering activities.

(ii) LIMITATION.—Nothing in clause (i) may be construed as modifying or limiting the authority of the Bureau to exercise any—

(I) examination or enforcement powers authority under this title with respect to a covered person or service provider engaging in an activity described in subparagraph (A)(ix); or

(II) powers authorized by this title to prescribe rules, issue orders, or take other actions under any enumerated consumer law or law for which the authorities are transferred under subtitle F or H.

(C) EXCLUSIONS.—The term “financial product or service” does not include—

- (i) the business of insurance; or
- (ii) electronic conduit services.

(16) FOREIGN EXCHANGE.—The term “foreign exchange” means the exchange, for compensation, of currency of the United States or of a foreign government for currency of another government.

(17) INSURED CREDIT UNION.—The term “insured credit union” has the same meaning as in section 101 of the Federal Credit Union Act (12 U.S.C. 1752).

(18) PAYMENT INSTRUMENT.—The term “payment instrument” means a check, draft, warrant, money order, traveler’s check, electronic instrument, or other instrument, payment of funds, or monetary value (other than currency).

(19) PERSON.—The term “person” means an individual, partnership, company, corporation, association (incorporated or unincorporated), trust, estate, cooperative organization, or other entity.

(20) PERSON REGULATED BY THE COMMODITY FUTURES TRADING COMMISSION.—The term “person regulated by the Commodity Futures Trading Commission” means any person that is registered, or required by statute or regulation to be registered, with the Commodity Futures Trading Commission, but only to the extent that the activities of such person are subject to the jurisdiction of the Commodity Futures Trading Commission under the Commodity Exchange Act.

(21) PERSON REGULATED BY THE COMMISSION.—The term “person regulated by the Commission” means a person who is—

(A) a broker or dealer that is required to be registered under the Securities Exchange Act of 1934;

(B) an investment adviser that is registered under the Investment Advisers Act of 1940;

(C) an investment company that is required to be registered under the Investment Company Act of 1940, and any company that has elected to be regulated as a business development company under that Act;

(D) a national securities exchange that is required to be registered under the Securities Exchange Act of 1934;

(E) a transfer agent that is required to be registered under the Securities Exchange Act of 1934;

(F) a clearing corporation that is required to be registered under the Securities Exchange Act of 1934;

(G) any self-regulatory organization that is required to be registered with the Commission;

(H) any nationally recognized statistical rating organization that is required to be registered with the Commission;

(I) any securities information processor that is required to be registered with the Commission;

(J) any municipal securities dealer that is required to be registered with the Commission;

(K) any other person that is required to be registered with the Commission under the Securities Exchange Act of 1934; and

(L) any employee, agent, or contractor acting on behalf of, registered with, or providing services to, any person described in any of subparagraphs (A) through (K), but only to the extent that any person described in any of subparagraphs (A) through (K), or the employee, agent, or contractor of such person, acts in a regulated capacity.

(22) PERSON REGULATED BY A STATE INSURANCE REGULATOR.—The term “person regulated by a State insurance regulator” means any person that is engaged in the business of insurance and subject to regulation by any State insurance regulator, but only to the extent that such person acts in such capacity.

(23) PERSON THAT PERFORMS INCOME TAX PREPARATION ACTIVITIES FOR CONSUMERS.—The term “person that performs income tax preparation activities for consumers” means—

(A) any tax return preparer (as defined in section 7701(a)(36) of the Internal Revenue Code of 1986), regardless of whether compensated, but only to the extent that the person acts in such capacity;

(B) any person regulated by the Secretary under section 330 of title 31, United States Code, but only to the extent that the person acts in such capacity; and

(C) any authorized IRS e-file Providers (as defined for purposes of section 7216 of the Internal Revenue Code of 1986), but only to the extent that the person acts in such capacity.

(24) PRUDENTIAL REGULATOR.—The term “prudential regulator” means—

(A) in the case of an insured depository institution or depository institution holding company (as defined in section 3 of the Federal Deposit Insurance Act), or subsidiary of such institution or company, the appropriate Federal banking agency, as that term is defined in section 3 of the Federal Deposit Insurance Act; and

(B) in the case of an insured credit union, the National Credit Union Administration.

(25) RELATED PERSON.—The term “related person”—

(A) shall apply only with respect to a covered person that is not a bank holding company (as that term is defined in section 2 of the Bank Holding Company Act of 1956), credit union, or depository institution;

(B) shall be deemed to mean a covered person for all purposes of any provision of Federal consumer financial law; and

(C) means—

(i) any director, officer, or employee charged with managerial responsibility for, or controlling shareholder of, or agent for, such covered person;

(ii) any shareholder, consultant, joint venture partner, or other person, as determined by the Bureau (by rule or on a case-by-case basis) who materially participates in the conduct of the affairs of such covered person; and

(iii) any independent contractor (including any attorney, appraiser, or accountant) who knowingly or recklessly participates in any—

(I) violation of any provision of law or regulation; or

(II) breach of a fiduciary duty.

(26) SERVICE PROVIDER.—

(A) IN GENERAL.—The term “service provider” means any person that provides a material service to a covered person in connection with the offering or provision by such covered person of a consumer financial product or service, including a person that—

(i) participates in designing, operating, or maintaining the consumer financial product or service; or

(ii) processes transactions relating to the consumer financial product or service (other than unknowingly or incidentally transmitting or processing financial data in a manner that such data is undifferentiated from other types of data of the same form as the person transmits or processes).

(B) EXCEPTIONS.—The term “service provider” does not include a person solely by virtue of such person offering or providing to a covered person—

(i) a support service of a type provided to businesses generally or a similar ministerial service; or

(ii) time or space for an advertisement for a consumer financial product or service through print, newspaper, or electronic media.

(C) RULE OF CONSTRUCTION.—A person that is a service provider shall be deemed to be a covered person to the extent that such person engages in the offering or provision of its own consumer financial product or service.

(27) STATE.—The term “State” means any State, territory, or possession of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, Guam, American Samoa, or the United States Virgin Islands or any federally recognized Indian tribe, as defined by the Secretary of the Interior under section 104(a) of the Federally Recognized Indian Tribe List Act of 1994 (25 U.S.C. 479a-1(a)).

(28) STORED VALUE.—

(A) IN GENERAL.—The term “stored value” means funds or monetary value represented in any electronic format, whether or not specially encrypted, and stored or capable of storage on electronic media in such a way as to be retrievable and transferred electronically, and includes a prepaid debit card or product, or any other similar product, regardless of whether the amount of the funds or monetary value may be increased or reloaded.

(B) EXCLUSION.—Notwithstanding subparagraph (A), the term “stored value” does not include a special purpose card or certificate, which shall be defined for purposes of this paragraph as funds or monetary value represented in any electronic format, whether or not specially encrypted, that is—

(i) issued by a merchant, retailer, or other seller of nonfinancial goods or services;

(ii) redeemable only for transactions with the merchant, retailer, or seller of nonfinancial goods or services or with an affiliate of such person, which affiliate itself is a merchant, retailer, or seller of nonfinancial goods or services;

(iii) issued in a specified amount that, except in the case of a card or product used solely for telephone services, may not be increased or reloaded;

(iv) purchased on a prepaid basis in exchange for payment; and

(v) honored upon presentation to such merchant, retailer, or seller of nonfinancial goods or services or an affiliate of such person, which affiliate itself is a merchant, retailer, or seller of nonfinancial goods or services, only for any nonfinancial goods or services.

(29) TRANSMITTING OR EXCHANGING FUNDS.—The term “transmitting or exchanging funds” means receiving currency, monetary value, or payment instruments from a consumer for the purpose of exchanging or transmitting the same by any means, including transmission by wire, facsimile, electronic transfer, courier, the Internet, or through bill payment services or through other businesses that facilitate third-party transfers within the United States or to or from the United States.

Subtitle A—Bureau of Consumer Financial Protection

SEC. 1011. ESTABLISHMENT OF THE BUREAU OF CONSUMER FINANCIAL PROTECTION.

(a) BUREAU ESTABLISHED.—There is established [in the Federal Reserve System,] an [independent bureau] *independent agency* to be known as the “Bureau of Consumer Financial Protection”, which shall regulate the offering and provision of consumer financial products or services under the Federal consumer financial laws. The Bureau shall be considered an Executive agency, as defined in section 105 of title 5, United States Code. Except as otherwise provided expressly by law, all Federal laws dealing with public or Federal contracts, property, works, officers, employees, budgets, or funds, including the provisions of chapters 5 and 7 of title 5, shall apply to the exercise of the powers of the Bureau.

(b) *AUTHORITY TO PRESCRIBE REGULATIONS.*—*The commission of the Bureau may prescribe such regulations and issue such orders in accordance with this title as the Bureau may determine to be necessary for carrying out this title and all other laws within the Bureau’s jurisdiction and shall exercise any authorities granted under this title and all other laws within the Bureau’s jurisdiction.*

(c) *COMPOSITION OF THE COMMISSION.*—

(1) *IN GENERAL.*—*The management of the Bureau shall be vested in a commission, which shall be composed of 5 members who shall be appointed by the President, by and with the advice and consent*

of the Senate, and at least 2 of whom shall have private sector experience in the provision of consumer financial products and services.

(2) *STAGGERING.*—The members of the commission shall serve staggered terms, which initially shall be established by the President for terms of 1, 2, 3, 4, and 5 years, respectively.

(3) *TERMS.*—

(A) *IN GENERAL.*—Except with respect to the initial staggered terms described under paragraph (2), each member of the commission, including the Chair, shall serve for a term of 5 years.

(B) *REMOVAL.*—The President may remove any member of the commission for inefficiency, neglect of duty, or malfeasance in office.

(C) *VACANCIES.*—Any member of the commission appointed to fill a vacancy occurring before the expiration of the term to which that member's predecessor was appointed (including the Chair) shall be appointed only for the remainder of the term.

(D) *CONTINUATION OF SERVICE.*—Each member of the commission may continue to serve after the expiration of the term of office to which that member was appointed until a successor has been appointed by the President and confirmed by the Senate, except that a member may not continue to serve more than 1 year after the date on which the term of that member would otherwise expire.

(E) *OTHER EMPLOYMENT PROHIBITED.*—No member of the commission shall engage in any other business, vocation, or employment.

(d) *AFFILIATION.*—Not more than three members of the commission shall be members of any one political party.

(e) *CHAIR OF THE COMMISSION.*—

(1) *INITIAL CHAIR.*—The first member and Chair of the commission shall be the individual serving as Director of the Bureau of Consumer Financial Protection on the day before the date of the enactment of this subsection. Such individual shall serve until the President has appointed all 5 members of the commission in accordance with subsection (c).

(2) *SUBSEQUENT CHAIR.*—Of the 5 members appointed in accordance with subsection (c), the President shall appoint 1 member to serve as the subsequent Chair of the commission.

(3) *AUTHORITY.*—The Chair shall be the principal executive officer of the commission, and shall exercise all of the executive and administrative functions of the commission, including with respect to—

(A) the appointment and supervision of personnel employed under the commission (other than personnel employed regularly and full time in the immediate offices of members of the commission other than the Chair);

(B) the distribution of business among personnel appointed and supervised by the Chair and among administrative units of the commission; and

(C) the use and expenditure of funds.

(4) *LIMITATION.*—In carrying out any of the Chair's functions under the provisions of this subsection, the Chair shall be governed by general policies of the commission and by such regulatory decisions, findings, and determinations as the commission may by law be authorized to make.

(5) *REQUESTS OR ESTIMATES RELATED TO APPROPRIATIONS.*—Requests or estimates for regular, supplemental, or deficiency appropriations on behalf of the commission may not be submitted by the Chair without the prior approval of the commission.

(6) *DESIGNATION.*—The Chair shall be known as both the ‘Chair of the commission’ of the Bureau and the ‘Chair of the Bureau’.

(f) *INITIAL QUORUM ESTABLISHED.*—For the 6 month period beginning on the date of enactment of this subsection, the first member and Chair of the commission described under subsection (e)(1) shall constitute a quorum for the transaction of business until the President has appointed all 5 members of the commission in accordance with subsection (c). Following such appointment of 5 members, the quorum requirements of subsection (g) shall apply.

(g) *NO IMPAIRMENT BY REASON OF VACANCIES.*—No vacancy in the members of the commission after the establishment of an initial quorum under subsection (f) shall impair the right of the remaining members of the commission to exercise all the powers of the commission. Three members of the commission shall constitute a quorum for the transaction of business, except that if there are only 3 members serving on the commission because of vacancies in the commission, 2 members of the commission shall constitute a quorum for the transaction of business. If there are only 2 members serving on the commission because of vacancies in the commission, 2 members shall constitute a quorum for the 6-month period beginning on the date of the vacancy which caused the number of commission members to decline to 2.

(h) *SEAL.*—The Bureau shall have an official seal.

(i) *COMPENSATION.*—

(1) *CHAIR.*—The Chair shall receive compensation at the rate prescribed for level I of the Executive Schedule under section 5313 of title 5, United States Code.

(2) *OTHER MEMBERS OF THE COMMISSION.*—The 4 other members of the commission shall each receive compensation at the rate prescribed for level II of the Executive Schedule under section 5314 of title 5, United States Code.

[(b) *DIRECTOR AND DEPUTY DIRECTOR.*—

[(1) *IN GENERAL.*—There is established the position of the Director, who shall serve as the head of the Bureau.

[(2) *APPOINTMENT.*—Subject to paragraph (3), the Director shall be appointed by the President, by and with the advice and consent of the Senate.

[(3) *QUALIFICATION.*—The President shall nominate the Director from among individuals who are citizens of the United States.

[(4) *COMPENSATION.*—The Director shall be compensated at the rate prescribed for level II of the Executive Schedule under section 5313 of title 5, United States Code.

[(5) *DEPUTY DIRECTOR.*—There is established the position of Deputy Director, who shall—

[(A) be appointed by the Director; and

[(B) serve as acting Director in the absence or unavailability of the Director.

[(c) *TERM.*—

[(1) IN GENERAL.—The Director shall serve for a term of 5 years.

[(2) EXPIRATION OF TERM.—An individual may serve as Director after the expiration of the term for which appointed, until a successor has been appointed and qualified.

[(3) REMOVAL FOR CAUSE.—The President may remove the Director for inefficiency, neglect of duty, or malfeasance in office.

[(d) SERVICE RESTRICTION.—No Director or Deputy Director may hold any office, position, or employment in any Federal reserve bank, Federal home loan bank, covered person, or service provider during the period of service of such person as Director or Deputy Director.]

[(e)] (j) OFFICES.—The principal office of the Bureau shall be in the District of Columbia. The [Director] *Bureau* may establish regional offices of the Bureau[, including in cities in which the Federal reserve banks, or branches of such banks, are located,] in order to carry out the responsibilities assigned to the Bureau under the Federal consumer financial laws.

SEC. 1012. EXECUTIVE AND ADMINISTRATIVE POWERS.

(a) POWERS OF THE BUREAU.—The Bureau is authorized to establish the general policies of the Bureau with respect to all executive and administrative functions, including—

(1) the establishment of rules for conducting the general business of the Bureau, in a manner not inconsistent with this title;

(2) to bind the Bureau and enter into contracts;

(3) directing the establishment and maintenance of divisions or other offices within the Bureau, in order to carry out the responsibilities under the Federal consumer financial laws, and to satisfy the requirements of other applicable law;

(4) to coordinate and oversee the operation of all administrative, enforcement, and research activities of the Bureau;

(5) to adopt and use a seal;

(6) to determine the character of and the necessity for the obligations and expenditures of the Bureau;

(7) the appointment and supervision of personnel employed by the Bureau;

(8) the distribution of business among personnel appointed and supervised by the [Director] *Bureau* and among administrative units of the Bureau;

(9) the use and expenditure of funds;

(10) implementing the Federal consumer financial laws through rules, orders, guidance, interpretations, statements of policy, examinations, and enforcement actions; and

(11) performing such other functions as may be authorized or required by law.

(b) DELEGATION OF AUTHORITY.—The [Director of the Bureau] *Bureau* may delegate to any duly authorized employee, representative, or agent any power vested in the Bureau by law.

(c) [AUTONOMY OF THE BUREAU] *COORDINATION WITH THE BOARD OF GOVERNORS.*—

[(1) COORDINATION WITH THE BOARD OF GOVERNORS.—]Notwithstanding any other provision of law applicable to the supervision or examination of persons with respect to Federal

consumer financial laws, the Board of Governors may delegate to the Bureau the authorities to examine persons subject to the jurisdiction of the Board of Governors for compliance with the Federal consumer financial laws.

[(2) AUTONOMY.—Notwithstanding the authorities granted to the Board of Governors under the Federal Reserve Act, the Board of Governors may not—

[(A) intervene in any matter or proceeding before the Director, including examinations or enforcement actions, unless otherwise specifically provided by law;

[(B) appoint, direct, or remove any officer or employee of the Bureau; or

[(C) merge or consolidate the Bureau, or any of the functions or responsibilities of the Bureau, with any division or office of the Board of Governors or the Federal reserve banks.

[(3) RULES AND ORDERS.—No rule or order of the Bureau shall be subject to approval or review by the Board of Governors. The Board of Governors may not delay or prevent the issuance of any rule or order of the Bureau.

[(4) RECOMMENDATIONS AND TESTIMONY.—No officer or agency of the United States shall have any authority to require the Director or any other officer of the Bureau to submit legislative recommendations, or testimony or comments on legislation, to any officer or agency of the United States for approval, comments, or review prior to the submission of such recommendations, testimony, or comments to the Congress, if such recommendations, testimony, or comments to the Congress include a statement indicating that the views expressed therein are those of the Director or such officer, and do not necessarily reflect the views of the Board of Governors or the President.

[(5) CLARIFICATION OF AUTONOMY OF THE BUREAU IN LEGAL PROCEEDINGS.—The Bureau shall not be liable under any provision of law for any action or inaction of the Board of Governors, and the Board of Governors shall not be liable under any provision of law for any action or inaction of the Bureau.】

SEC. 1013. ADMINISTRATION.

(a) PERSONNEL.—

(1) APPOINTMENT.—

(A) IN GENERAL.—The [Director] *Bureau* may fix the number of, and appoint and direct, all employees of the Bureau, in accordance with the applicable provisions of title 5, United States Code.

(B) EMPLOYEES OF THE BUREAU.—The [Director] *Bureau* is authorized to employ attorneys, compliance examiners, compliance supervision analysts, economists, statisticians, and other employees as may be deemed necessary to conduct the business of the Bureau. Unless otherwise provided expressly by law, any individual appointed under this section shall be an employee as defined in section 2105 of title 5, United States Code, and subject to the provisions of such title and other laws generally applicable to the employees of an Executive agency.

(C) WAIVER AUTHORITY.—

(i) IN GENERAL.—In making any appointment under subparagraph (A), the **[Director]** *Bureau* may waive the requirements of chapter 33 of title 5, United States Code, and the regulations implementing such chapter, to the extent necessary to appoint employees on terms and conditions that are consistent with those set forth in section 11(1) of the Federal Reserve Act (12 U.S.C. 248(1)), while providing for—

(I) fair, credible, and transparent methods of establishing qualification requirements for, recruitment for, and appointments to positions;

(II) fair and open competition and equitable treatment in the consideration and selection of individuals to positions;

(III) fair, credible, and transparent methods of assigning, reassigning, detailing, transferring, and promoting employees.

(ii) VETERANS PREFERENCES.—In implementing this subparagraph, the **[Director]** *Bureau* shall comply with the provisions of section 2302(b)(11), regarding veterans' preference requirements, in a manner consistent with that in which such provisions are applied under chapter 33 of title 5, United States Code. The authority under this subparagraph to waive the requirements of that chapter 33 shall expire 5 years after the date of enactment of this Act.

(2) COMPENSATION.—Notwithstanding any otherwise applicable provision of title 5, United States Code, concerning compensation, including the provisions of chapter 51 and chapter 53, the following provisions shall apply with respect to employees of the Bureau:

(A) The rates of basic pay for all employees of the Bureau may be set and adjusted by the **[Director]** *Bureau*.

(B) The **[Director]** *Bureau* shall at all times provide compensation (including benefits) to each class of employees that, at a minimum, are comparable to the compensation and benefits then being provided by the Board of Governors for the corresponding class of employees.

(C) All such employees shall be compensated (including benefits) on terms and conditions that are consistent with the terms and conditions set forth in section 11(1) of the Federal Reserve Act (12 U.S.C. 248(1)).

(3) BUREAU PARTICIPATION IN FEDERAL RESERVE SYSTEM RETIREMENT PLAN AND FEDERAL RESERVE SYSTEM THRIFT PLAN.—

(A) EMPLOYEE ELECTION.—Employees appointed to the Bureau may elect to participate in either—

(i) both the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan, under the same terms on which such participation is offered to employees of the Board of Governors who participate in such plans and under the terms and conditions specified under section 1064(i)(1)(C); or

(ii) the Civil Service Retirement System under chapter 83 of title 5, United States Code, or the Federal Employees Retirement System under chapter 84 of

title 5, United States Code, if previously covered under one of those Federal employee retirement systems.

(B) ELECTION PERIOD.—Bureau employees shall make an election under this paragraph not later than 1 year after the date of appointment by, or transfer under subtitle F to, the Bureau. Participation in, and benefit accruals under, any other retirement plan established or maintained by the Federal Government shall end not later than the date on which participation in, and benefit accruals under, the Federal Reserve System Retirement Plan and Federal Reserve System Thrift Plan begin.

(C) EMPLOYER CONTRIBUTION.—The Bureau shall pay an employer contribution to the Federal Reserve System Retirement Plan, in the amount established as an employer contribution under the Federal Employees Retirement System, as established under chapter 84 of title 5, United States Code, for each Bureau employee who elects to participate in the Federal Reserve System Retirement Plan. The Bureau shall pay an employer contribution to the Federal Reserve System Thrift Plan for each Bureau employee who elects to participate in such plan, as required under the terms of such plan.

(D) CONTROLLED GROUP STATUS.—The Bureau is the same employer as the Federal Reserve System (as comprised of the Board of Governors and each of the 12 Federal reserve banks prior to the date of enactment of this Act) for purposes of subsections (b), (c), (m), and (o) of section 414 of the Internal Revenue Code of 1986, (26 U.S.C. 414).

(4) LABOR-MANAGEMENT RELATIONS.—Chapter 71 of title 5, United States Code, shall apply to the Bureau and the employees of the Bureau.

(5) AGENCY OMBUDSMAN.—

(A) ESTABLISHMENT REQUIRED.—Not later than 180 days after the designated transfer date, the Bureau shall appoint an ombudsman.

(B) DUTIES OF OMBUDSMAN.—The ombudsman appointed in accordance with subparagraph (A) shall—

- (i) act as a liaison between the Bureau and any affected person with respect to any problem that such party may have in dealing with the Bureau, resulting from the regulatory activities of the Bureau; and
- (ii) assure that safeguards exist to encourage complainants to come forward and preserve confidentiality.

(b) SPECIFIC FUNCTIONAL UNITS.—

(1) RESEARCH.—The **[Director]** *Bureau* shall establish a unit whose functions shall include researching, analyzing, and reporting on—

(A) developments in markets for consumer financial products or services, including market areas of alternative consumer financial products or services with high growth rates and areas of risk to consumers;

(B) access to fair and affordable credit for traditionally underserved communities;

(C) consumer awareness, understanding, and use of disclosures and communications regarding consumer financial products or services;

(D) consumer awareness and understanding of costs, risks, and benefits of consumer financial products or services;

(E) consumer behavior with respect to consumer financial products or services, including performance on mortgage loans; and

(F) experiences of traditionally underserved consumers, including un-banked and under-banked consumers.

(2) **COMMUNITY AFFAIRS.**—The **[Director]** *Bureau* shall establish a unit whose functions shall include providing information, guidance, and technical assistance regarding the offering and provision of consumer financial products or services to traditionally underserved consumers and communities.

(3) **COLLECTING AND TRACKING COMPLAINTS.**—

(A) **IN GENERAL.**—The **[Director]** *Bureau* shall establish a unit whose functions shall include establishing a single, toll-free telephone number, a website, and a database or utilizing an existing database to facilitate the centralized collection of, monitoring of, and response to consumer complaints regarding consumer financial products or services. The **[Director]** *Bureau* shall coordinate with the Federal Trade Commission or other Federal agencies to route complaints to such agencies, where appropriate.

(B) **ROUTING CALLS TO STATES.**—To the extent practicable, State agencies may receive appropriate complaints from the systems established under subparagraph (A), if—

(i) the State agency system has the functional capacity to receive calls or electronic reports routed by the Bureau systems;

(ii) the State agency has satisfied any conditions of participation in the system that the Bureau may establish, including treatment of personally identifiable information and sharing of information on complaint resolution or related compliance procedures and resources; and

(iii) participation by the State agency includes measures necessary to provide for protection of personally identifiable information that conform to the standards for protection of the confidentiality of personally identifiable information and for data integrity and security that apply to the Federal agencies described in subparagraph (D).

(C) **REPORTS TO THE CONGRESS.**—The **[Director]** *Bureau* shall present an annual report to Congress not later than March 31 of each year on the complaints received by the Bureau in the prior year regarding consumer financial products and services. Such report shall include information and analysis about complaint numbers, complaint types, and, where applicable, information about resolution of complaints.

(D) **DATA SHARING REQUIRED.**—To facilitate preparation of the reports required under subparagraph (C), super-

vision and enforcement activities, and monitoring of the market for consumer financial products and services, the Bureau shall share consumer complaint information with prudential regulators, the Federal Trade Commission, other Federal agencies, and State agencies, subject to the standards applicable to Federal agencies for protection of the confidentiality of personally identifiable information and for data security and integrity. The prudential regulators, the Federal Trade Commission, and other Federal agencies shall share data relating to consumer complaints regarding consumer financial products and services with the Bureau, subject to the standards applicable to Federal agencies for protection of confidentiality of personally identifiable information and for data security and integrity.

(c) OFFICE OF FAIR LENDING AND EQUAL OPPORTUNITY.—

(1) ESTABLISHMENT.—The [Director] *Bureau* shall establish within the Bureau the Office of Fair Lending and Equal Opportunity.

(2) FUNCTIONS.—The Office of Fair Lending and Equal Opportunity shall have such powers and duties as the [Director] *Bureau* may delegate to the Office, including—

(A) providing oversight and enforcement of Federal laws intended to ensure the fair, equitable, and nondiscriminatory access to credit for both individuals and communities that are enforced by the Bureau, including the Equal Credit Opportunity Act and the Home Mortgage Disclosure Act;

(B) coordinating fair lending efforts of the Bureau with other Federal agencies and State regulators, as appropriate, to promote consistent, efficient, and effective enforcement of Federal fair lending laws;

(C) working with private industry, fair lending, civil rights, consumer and community advocates on the promotion of fair lending compliance and education; and

(D) providing annual reports to Congress on the efforts of the Bureau to fulfill its fair lending mandate.

(3) ADMINISTRATION OF OFFICE.—There is established the position of [Assistant Director of the Bureau for] *Head of the Office of Fair Lending and Equal Opportunity*, who—

(A) shall be appointed by the [Director] *Bureau*; and

(B) shall carry out such duties as the [Director] *Bureau* may delegate to such [Assistant Director] *Head of the Office*.

(d) OFFICE OF FINANCIAL EDUCATION.—

(1) ESTABLISHMENT.—The [Director] *Bureau* shall establish an Office of Financial Education, which shall be responsible for developing and implementing initiatives intended to educate and empower consumers to make better informed financial decisions.

(2) OTHER DUTIES.—The Office of Financial Education shall develop and implement a strategy to improve the financial literacy of consumers that includes measurable goals and objectives, in consultation with the Financial Literacy and Education Commission, consistent with the National Strategy for

Financial Literacy, through activities including providing opportunities for consumers to access—

(A) financial counseling, including community-based financial counseling, where practicable;

(B) information to assist with the evaluation of credit products and the understanding of credit histories and scores;

(C) savings, borrowing, and other services found at mainstream financial institutions;

(D) activities intended to—

(i) prepare the consumer for educational expenses and the submission of financial aid applications, and other major purchases;

(ii) reduce debt; and

(iii) improve the financial situation of the consumer;

(E) assistance in developing long-term savings strategies; and

(F) wealth building and financial services during the preparation process to claim earned income tax credits and Federal benefits.

(3) COORDINATION.—The Office of Financial Education shall coordinate with other units within the Bureau in carrying out its functions, including—

(A) working with the Community Affairs Office to implement the strategy to improve financial literacy of consumers; and

(B) working with the research unit established by the **[Director] Bureau** to conduct research related to consumer financial education and counseling.

(4) REPORT.—Not later than 24 months after the designated transfer date, and annually thereafter, the **[Director] Bureau** shall submit a report on its financial literacy activities and strategy to improve financial literacy of consumers to—

(A) the Committee on Banking, Housing, and Urban Affairs of the Senate; and

(B) the Committee on Financial Services of the House of Representatives.

(5) MEMBERSHIP IN FINANCIAL LITERACY AND EDUCATION COMMISSION.—Section 513(c)(1) of the Financial Literacy and Education Improvement Act (20 U.S.C. 9702(c)(1)) is amended—

(A) in subparagraph (B), by striking “and” at the end;

(B) by redesignating subparagraph (C) as subparagraph (D); and

(C) by inserting after subparagraph (B) the following new subparagraph:

“(C) the **[Director of the Bureau] Bureau** of Consumer Financial Protection; and”.

(6) CONFORMING AMENDMENT.—Section 513(d) of the Financial Literacy and Education Improvement Act (20 U.S.C. 9702(d)) is amended by adding at the end the following: “The **[Director of the Bureau] Bureau** of Consumer Financial Protection shall serve as the Vice Chairman.”.

(7) STUDY AND REPORT ON FINANCIAL LITERACY PROGRAM.—

(A) IN GENERAL.—The Comptroller General of the United States shall conduct a study to identify—

(i) the feasibility of certification of persons providing the programs or performing the activities described in paragraph (2), including recognizing outstanding programs, and developing guidelines and resources for community-based practitioners, including—

(I) a potential certification process and standards for certification;

(II) appropriate certifying entities;

(III) resources required for funding such a process; and

(IV) a cost-benefit analysis of such certification;

(ii) technological resources intended to collect, analyze, evaluate, or promote financial literacy and counseling programs;

(iii) effective methods, tools, and strategies intended to educate and empower consumers about personal finance management; and

(iv) recommendations intended to encourage the development of programs that effectively improve financial education outcomes and empower consumers to make better informed financial decisions based on findings.

(B) REPORT.—Not later than 1 year after the date of enactment of this Act, the Comptroller General of the United States shall submit a report on the results of the study conducted under this paragraph to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives.

(e) OFFICE OF SERVICE MEMBER AFFAIRS.—

(1) IN GENERAL.—The **[Director]** *Bureau* shall establish an Office of Service Member Affairs, which shall be responsible for developing and implementing initiatives for service members and their families intended to—

(A) educate and empower service members and their families to make better informed decisions regarding consumer financial products and services;

(B) coordinate with the unit of the Bureau established under subsection (b)(3), in order to monitor complaints by service members and their families and responses to those complaints by the Bureau or other appropriate Federal or State agency; and

(C) coordinate efforts among Federal and State agencies, as appropriate, regarding consumer protection measures relating to consumer financial products and services offered to, or used by, service members and their families.

(2) COORDINATION.—

(A) REGIONAL SERVICES.—The **[Director]** *Bureau* is authorized to assign employees of the Bureau as may be deemed necessary to conduct the business of the Office of Service Member Affairs, including by establishing and maintaining the functions of the Office in regional offices

of the Bureau located near military bases, military treatment facilities, or other similar military facilities.

(B) AGREEMENTS.—The [Director] *Bureau* is authorized to enter into memoranda of understanding and similar agreements with the Department of Defense, including any branch or agency as authorized by the department, in order to carry out the business of the Office of Service Member Affairs.

(3) DEFINITION.—As used in this subsection, the term “service member” means any member of the United States Armed Forces and any member of the National Guard or Reserves.

(f) TIMING.—The Office of Fair Lending and Equal Opportunity, the Office of Financial Education, and the Office of Service Member Affairs shall each be established not later than 1 year after the designated transfer date.

(g) OFFICE OF FINANCIAL PROTECTION FOR OLDER AMERICANS.—

(1) ESTABLISHMENT.—Before the end of the 180-day period beginning on the designated transfer date, the [Director] *Bureau* shall establish the Office of Financial Protection for Older Americans, the functions of which shall include activities designed to facilitate the financial literacy of individuals who have attained the age of 62 years or more (in this subsection, referred to as “seniors”) on protection from unfair, deceptive, and abusive practices and on current and future financial choices, including through the dissemination of materials to seniors on such topics.

(2) [ASSISTANT DIRECTOR] *HEAD OF THE OFFICE*.—The Office of Financial Protection for Older Americans (in this subsection referred to as the “Office”) shall be headed by [an assistant director] *a Head of the Office of Financial Protection for Older Americans*.

(3) DUTIES.—The Office shall—

(A) develop goals for programs that provide seniors financial literacy and counseling, including programs that—

(i) help seniors recognize warning signs of unfair, deceptive, or abusive practices, protect themselves from such practices;

(ii) provide one-on-one financial counseling on issues including long-term savings and later-life economic security; and

(iii) provide personal consumer credit advocacy to respond to consumer problems caused by unfair, deceptive, or abusive practices;

(B) monitor certifications or designations of financial advisors who advise seniors and alert the Commission and State regulators of certifications or designations that are identified as unfair, deceptive, or abusive;

(C) not later than 18 months after the date of the establishment of the Office, submit to Congress and the Commission any legislative and regulatory recommendations on the best practices for—

(i) disseminating information regarding the legitimacy of certifications of financial advisers who advise seniors;

(ii) methods in which a senior can identify the financial advisor most appropriate for the senior's needs; and

(iii) methods in which a senior can verify a financial advisor's credentials;

(D) conduct research to identify best practices and effective methods, tools, technology and strategies to educate and counsel seniors about personal finance management with a focus on—

(i) protecting themselves from unfair, deceptive, and abusive practices;

(ii) long-term savings; and

(iii) planning for retirement and long-term care;

(E) coordinate consumer protection efforts of seniors with other Federal agencies and State regulators, as appropriate, to promote consistent, effective, and efficient enforcement; and

(F) work with community organizations, non-profit organizations, and other entities that are involved with educating or assisting seniors (including the National Education and Resource Center on Women and Retirement Planning).

(h) APPLICATION OF CHAPTER 10 OF TITLE 5, UNITED STATES CODE.—Notwithstanding any provision of chapter 10 of title 5, United States Code, such chapter shall apply to each advisory committee of the Bureau and each subcommittee of such an advisory committee.

SEC. 1014. CONSUMER ADVISORY BOARD.

(a) ESTABLISHMENT REQUIRED.—The [Director] *Bureau* shall establish a Consumer Advisory Board to advise and consult with the Bureau in the exercise of its functions under the Federal consumer financial laws, and to provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information.

(b) MEMBERSHIP.—In appointing the members of the Consumer Advisory Board, the [Director] *Bureau* shall seek to assemble experts in consumer protection, financial services, community development, fair lending and civil rights, and consumer financial products or services and representatives of depository institutions that primarily serve underserved communities, and representatives of communities that have been significantly impacted by higher-priced mortgage loans, and seek representation of the interests of covered persons and consumers, without regard to party affiliation. [Not fewer than 6 members shall be appointed upon the recommendation of the regional Federal Reserve Bank Presidents, on a rotating basis.] *Not fewer than half of all members shall have private sector experience in the provision of consumer financial products and services.*

(c) MEETINGS.—The Consumer Advisory Board shall meet from time to time at the call of the [Director] *Bureau*, but, at a minimum, shall meet at least twice in each year.

(d) COMPENSATION AND TRAVEL EXPENSES.—Members of the Consumer Advisory Board who are not full-time employees of the United States shall—

(1) be entitled to receive compensation at a rate fixed by the **[Director]** *Bureau* while attending meetings of the Consumer Advisory Board, including travel time; and

(2) be allowed travel expenses, including transportation and subsistence, while away from their homes or regular places of business.

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SEC. 1016. APPEARANCES BEFORE AND REPORTS TO CONGRESS.

(a) **APPEARANCES BEFORE CONGRESS.**—The **[Director of the Bureau]** *Chair of the Bureau* shall appear before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services and the Committee on Energy and Commerce of the House of Representatives at semi-annual hearings regarding the reports required under subsection (b).

(b) **REPORTS REQUIRED.**—The Bureau shall, concurrent with each semi-annual hearing referred to in subsection (a), prepare and submit to the President and to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services and the Committee on Energy and Commerce of the House of Representatives, a report, beginning with the session following the designated transfer date. The Bureau may also submit such report to the Committee on Commerce, Science, and Transportation of the Senate.

(c) **CONTENTS.**—The reports required by subsection (b) shall include—

(1) a discussion of the significant problems faced by consumers in shopping for or obtaining consumer financial products or services;

(2) a justification of the budget request of the previous year;

(3) a list of the significant rules and orders adopted by the Bureau, as well as other significant initiatives conducted by the Bureau, during the preceding year and the plan of the Bureau for rules, orders, or other initiatives to be undertaken during the upcoming period;

(4) an analysis of complaints about consumer financial products or services that the Bureau has received and collected in its central database on complaints during the preceding year;

(5) a list, with a brief statement of the issues, of the public supervisory and enforcement actions to which the Bureau was a party during the preceding year;

(6) the actions taken regarding rules, orders, and supervisory actions with respect to covered persons which are not credit unions or depository institutions;

(7) an assessment of significant actions by State attorneys general or State regulators relating to Federal consumer financial law;

(8) an analysis of the efforts of the Bureau to fulfill the fair lending mission of the Bureau; and

(9) an analysis of the efforts of the Bureau to increase workforce and contracting diversity consistent with the procedures established by the Office of Minority and Women Inclusion.

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SEC. 1017. FUNDING; PENALTIES AND FINES.

(a) **TRANSFER OF FUNDS FROM BOARD OF GOVERNORS.—**
BUDGET, FINANCIAL MANAGEMENT, AND AUDIT.—

[(1) IN GENERAL.—Each year (or quarter of such year), beginning on the designated transfer date, and each quarter thereafter, the Board of Governors shall transfer to the Bureau from the combined earnings of the Federal Reserve System, the amount determined by the Director to be reasonably necessary to carry out the authorities of the Bureau under Federal consumer financial law, taking into account such other sums made available to the Bureau from the preceding year (or quarter of such year).

[(2) FUNDING CAP.—

[(A) IN GENERAL.—Notwithstanding paragraph (1), and in accordance with this paragraph, the amount that shall be transferred to the Bureau in each fiscal year shall not exceed a fixed percentage of the total operating expenses of the Federal Reserve System, as reported in the Annual Report, 2009, of the Board of Governors, equal to—

[(i) 10 percent of such expenses in fiscal year 2011;

[(ii) 11 percent of such expenses in fiscal year 2012;

and

[(iii) 12 percent of such expenses in fiscal year 2013, and in each year thereafter.

[(B) ADJUSTMENT OF AMOUNT.—The dollar amount referred to in subparagraph (A)(iii) shall be adjusted annually, using the percent increase, if any, in the employment cost index for total compensation for State and local government workers published by the Federal Government, or the successor index thereto, for the 12-month period ending on September 30 of the year preceding the transfer.

[(C) REVIEWABILITY.—Notwithstanding any other provision in this title, the funds derived from the Federal Reserve System pursuant to this subsection shall not be subject to review by the Committees on Appropriations of the House of Representatives and the Senate.

[(3) TRANSITION PERIOD.—Beginning on the date of enactment of this Act and until the designated transfer date, the Board of Governors shall transfer to the Bureau the amount estimated by the Secretary needed to carry out the authorities granted to the Bureau under Federal consumer financial law, from the date of enactment of this Act until the designated transfer date.]

[(4)] (1) **BUDGET AND FINANCIAL MANAGEMENT.—**

(A) **FINANCIAL OPERATING PLANS AND FORECASTS.—**The [Director] Bureau shall provide to the [Director] Bureau of the Office of Management and Budget copies of the financial operating plans and forecasts of the [Director] Bureau, as prepared by the [Director] Bureau in the ordinary course of the operations of the Bureau, and copies of the quarterly reports of the financial condition and results of operations of the Bureau, as prepared by the [Director] Bureau in the ordinary course of the operations of the Bureau.

(B) FINANCIAL STATEMENTS.—The Bureau shall prepare annually a statement of—

- (i) assets and liabilities and surplus or deficit;
- (ii) income and expenses; and
- (iii) sources and application of funds.

(C) FINANCIAL MANAGEMENT SYSTEMS.—The Bureau shall implement and maintain financial management systems that comply substantially with Federal financial management systems requirements and applicable Federal accounting standards.

(D) ASSERTION OF INTERNAL CONTROLS.—The [Director] *Bureau* shall provide to the Comptroller General of the United States an assertion as to the effectiveness of the internal controls that apply to financial reporting by the Bureau, using the standards established in section 3512(c) of title 31, United States Code.

[(E) RULE OF CONSTRUCTION.—This subsection may not be construed as implying any obligation on the part of the Director to consult with or obtain the consent or approval of the Director of the Office of Management and Budget with respect to any report, plan, forecast, or other information referred to in subparagraph (A) or any jurisdiction or oversight over the affairs or operations of the Bureau.

[(F) FINANCIAL STATEMENTS.—The financial statements of the Bureau shall not be consolidated with the financial statements of either the Board of Governors or the Federal Reserve System.]

[(5)] (2) AUDIT OF THE BUREAU.—

(A) IN GENERAL.—The Comptroller General shall annually audit the financial transactions of the Bureau in accordance with the United States generally accepted government auditing standards, as may be prescribed by the Comptroller General of the United States. The audit shall be conducted at the place or places where accounts of the Bureau are normally kept. The representatives of the Government Accountability Office shall have access to the personnel and to all books, accounts, documents, papers, records (including electronic records), reports, files, and all other papers, automated data, things, or property belonging to or under the control of or used or employed by the Bureau pertaining to its financial transactions and necessary to facilitate the audit, and such representatives shall be afforded full facilities for verifying transactions with the balances or securities held by depositories, fiscal agents, and custodians. All such books, accounts, documents, records, reports, files, papers, and property of the Bureau shall remain in possession and custody of the Bureau. The Comptroller General may obtain and duplicate any such books, accounts, documents, records, working papers, automated data and files, or other information relevant to such audit without cost to the Comptroller General, and the right of access of the Comptroller General to such information shall be enforceable pursuant to section 716(c) of title 31, United States Code.

(B) REPORT.—The Comptroller General shall submit to the Congress a report of each annual audit conducted under this subsection. The report to the Congress shall set forth the scope of the audit and shall include the statement of assets and liabilities and surplus or deficit, the statement of income and expenses, the statement of sources and application of funds, and such comments and information as may be deemed necessary to inform Congress of the financial operations and condition of the Bureau, together with such recommendations with respect thereto as the Comptroller General may deem advisable. A copy of each report shall be furnished to the President and to the Bureau at the time submitted to the Congress.

(C) ASSISTANCE AND COSTS.—For the purpose of conducting an audit under this subsection, the Comptroller General may, in the discretion of the Comptroller General, employ by contract, without regard to section 3709 of the Revised Statutes of the United States (41 U.S.C. 5), professional services of firms and organizations of certified public accountants for temporary periods or for special purposes. Upon the request of the Comptroller General, the [Director of the Bureau] *Bureau* shall transfer to the Government Accountability Office from funds available, the amount requested by the Comptroller General to cover the full costs of any audit and report conducted by the Comptroller General. The Comptroller General shall credit funds transferred to the account established for salaries and expenses of the Government Accountability Office, and such amount shall be available upon receipt and without fiscal year limitation to cover the full costs of the audit and report.

[(b) CONSUMER FINANCIAL PROTECTION FUND.—

[(1) SEPARATE FUND IN FEDERAL RESERVE ESTABLISHED.—There is established in the Federal Reserve a separate fund, to be known as the “Bureau of Consumer Financial Protection Fund” (referred to in this section as the “Bureau Fund”). The Bureau Fund shall be maintained and established at a Federal reserve bank, in accordance with such requirements as the Board of Governors may impose.

[(2) FUND RECEIPTS.—All amounts transferred to the Bureau under subsection (a) shall be deposited into the Bureau Fund.

[(3) INVESTMENT AUTHORITY.—

[(A) AMOUNTS IN BUREAU FUND MAY BE INVESTED.—The Bureau may request the Board of Governors to direct the investment of the portion of the Bureau Fund that is not, in the judgment of the Bureau, required to meet the current needs of the Bureau.

[(B) ELIGIBLE INVESTMENTS.—Investments authorized by this paragraph shall be made in obligations of the United States or obligations that are guaranteed as to principal and interest by the United States, with maturities suitable to the needs of the Bureau Fund, as determined by the Bureau.

[(C) INTEREST AND PROCEEDS CREDITED.—The interest on, and the proceeds from the sale or redemption of, any

obligations held in the Bureau Fund shall be credited to the Bureau Fund.

[(c) USE OF FUNDS.—

[(1) IN GENERAL.—Funds obtained by, transferred to, or credited to the Bureau Fund shall be immediately available to the Bureau and under the control of the Director, and shall remain available until expended, to pay the expenses of the Bureau in carrying out its duties and responsibilities. The compensation of the Director and other employees of the Bureau and all other expenses thereof may be paid from, obtained by, transferred to, or credited to the Bureau Fund under this section.

[(2) FUNDS THAT ARE NOT GOVERNMENT FUNDS.—Funds obtained by or transferred to the Bureau Fund shall not be construed to be Government funds or appropriated monies.

[(3) AMOUNTS NOT SUBJECT TO APPORTIONMENT.—Notwithstanding any other provision of law, amounts in the Bureau Fund and in the Civil Penalty Fund established under subsection (d) shall not be subject to apportionment for purposes of chapter 15 of title 31, United States Code, or under any other authority.]

[(d)] (b) PENALTIES AND FINES.—

(1) ESTABLISHMENT OF VICTIMS RELIEF FUND.—There is established in the Federal Reserve a separate fund, to be known as the “Consumer Financial Civil Penalty Fund” (referred to in this section as the “Civil Penalty Fund”). The Civil Penalty Fund shall be maintained and established at a Federal reserve bank, in accordance with such requirements as the Board of Governors may impose. If the Bureau obtains a civil penalty against any person in any judicial or administrative action under Federal consumer financial laws, the Bureau shall deposit into the Civil Penalty Fund, the amount of the penalty collected.

(2) PAYMENT TO VICTIMS.—Amounts in the Civil Penalty Fund shall be available to the Bureau, without fiscal year limitation, for payments to the victims of activities for which civil penalties have been imposed under the Federal consumer financial laws. To the extent that such victims cannot be located or such payments are otherwise not practicable, the Bureau may use such funds for the purpose of consumer education and financial literacy programs.

[(e)] (c) AUTHORIZATION OF APPROPRIATIONS; ANNUAL REPORT.—

[(1) DETERMINATION REGARDING NEED FOR APPROPRIATED FUNDS.—

[(A) IN GENERAL.—The Director is authorized to determine that sums available to the Bureau under this section will not be sufficient to carry out the authorities of the Bureau under Federal consumer financial law for the upcoming year.

[(B) REPORT REQUIRED.—When making a determination under subparagraph (A), the Director shall prepare a report regarding the funding of the Bureau, including the assets and liabilities of the Bureau, and the extent to which the funding needs of the Bureau are anticipated to exceed the level of the amount set forth in subsection (a)(2). The

Director shall submit the report to the President and to the Committee on Appropriations of the Senate and the Committee on Appropriations of the House of Representatives.

[(2) AUTHORIZATION OF APPROPRIATIONS.—If the Director makes the determination and submits the report pursuant to paragraph (1), there are hereby authorized to be appropriated to the Bureau, for the purposes of carrying out the authorities granted in Federal consumer financial law, \$200,000,000 for each of fiscal years 2010, 2011, 2012, 2013, and 2014.

[(3) APPORTIONMENT.—Notwithstanding any other provision of law, the amounts in paragraph (2) shall be subject to apportionment under section 1517 of title 31, United States Code, and restrictions that generally apply to the use of appropriated funds in title 31, United States Code, and other laws.]

(1) *AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Bureau \$650,000,000 for fiscal year 2025 to carry out the authorities of the Bureau.*

[(4)] (2) ANNUAL REPORT.—The [Director] *Bureau* shall prepare and submit a report, on an annual basis, to the Committee on Appropriations of the Senate and the Committee on Appropriations of the House of Representatives regarding the financial operating plans and forecasts of the [Director] *Bureau*, the financial condition and results of operations of the Bureau, and the sources and application of funds of the Bureau, including any funds appropriated in accordance with this subsection.

* * * * *

Subtitle B—General Powers of the Bureau

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SEC. 1022. RULEMAKING AUTHORITY.

(a) IN GENERAL.—The Bureau is authorized to exercise its authorities under Federal consumer financial law to administer, enforce, and otherwise implement the provisions of Federal consumer financial law.

(b) RULEMAKING, ORDERS, AND GUIDANCE.—

(1) GENERAL AUTHORITY.—The [Director] *Bureau* may prescribe rules and issue orders and guidance, as may be necessary or appropriate to enable the Bureau to administer and carry out the purposes and objectives of the Federal consumer financial laws, and to prevent evasions thereof.

(2) STANDARDS FOR RULEMAKING.—In prescribing a rule under the Federal consumer financial laws—

(A) the Bureau shall consider—

(i) the potential benefits and costs to consumers and covered persons, including the potential reduction of access by consumers to consumer financial products or services resulting from such rule; and

(ii) the impact of proposed rules on covered persons, as described in section 1026, and the impact on consumers in rural areas;

(B) the Bureau shall consult with the appropriate prudential regulators or other Federal agencies prior to proposing a rule and during the comment process regarding consistency with prudential, market, or systemic objectives administered by such agencies; and

(C) if, during the consultation process described in subparagraph (B), a prudential regulator provides the Bureau with a written objection to the proposed rule of the Bureau or a portion thereof, the Bureau shall include in the adopting release a description of the objection and the basis for the Bureau decision, if any, regarding such objection, except that nothing in this clause shall be construed as altering or limiting the procedures under section 1023 that may apply to any rule prescribed by the Bureau.

(3) EXEMPTIONS.—

(A) IN GENERAL.—The Bureau, by rule, may conditionally or unconditionally exempt any class of covered persons, service providers, or consumer financial products or services, from any provision of this title, or from any rule issued under this title, as the Bureau determines necessary or appropriate to carry out the purposes and objectives of this title, taking into consideration the factors in subparagraph (B).

(B) FACTORS.—In issuing an exemption, as permitted under subparagraph (A), the Bureau shall, as appropriate, take into consideration—

- (i) the total assets of the class of covered persons;
- (ii) the volume of transactions involving consumer financial products or services in which the class of covered persons engages; and
- (iii) existing provisions of law which are applicable to the consumer financial product or service and the extent to which such provisions provide consumers with adequate protections.

(4) EXCLUSIVE RULEMAKING AUTHORITY.—

(A) IN GENERAL.—Notwithstanding any other provisions of Federal law and except as provided in section 1061(b)(5), to the extent that a provision of Federal consumer financial law authorizes the Bureau and another Federal agency to issue regulations under that provision of law for purposes of assuring compliance with Federal consumer financial law and any regulations thereunder, the Bureau shall have the exclusive authority to prescribe rules subject to those provisions of law.

(B) DEFERENCE.—Notwithstanding any power granted to any Federal agency or to the Council under this title, and subject to section 1061(b)(5)(E), the deference that a court affords to the Bureau with respect to a determination by the Bureau regarding the meaning or interpretation of any provision of a Federal consumer financial law shall be applied as if the Bureau were the only agency authorized to apply, enforce, interpret, or administer the provisions of such Federal consumer financial law.

(c) MONITORING.—

(1) IN GENERAL.—In order to support its rulemaking and other functions, the Bureau shall monitor for risks to consumers in the offering or provision of consumer financial products or services, including developments in markets for such products or services.

(2) CONSIDERATIONS.—In allocating its resources to perform the monitoring required by this section, the Bureau may consider, among other factors—

(A) likely risks and costs to consumers associated with buying or using a type of consumer financial product or service;

(B) understanding by consumers of the risks of a type of consumer financial product or service;

(C) the legal protections applicable to the offering or provision of a consumer financial product or service, including the extent to which the law is likely to adequately protect consumers;

(D) rates of growth in the offering or provision of a consumer financial product or service;

(E) the extent, if any, to which the risks of a consumer financial product or service may disproportionately affect traditionally underserved consumers; or

(F) the types, number, and other pertinent characteristics of covered persons that offer or provide the consumer financial product or service.

(3) SIGNIFICANT FINDINGS.—

(A) IN GENERAL.—The Bureau shall publish not fewer than 1 report of significant findings of its monitoring required by this subsection in each calendar year, beginning with the first calendar year that begins at least 1 year after the designated transfer date.

(B) CONFIDENTIAL INFORMATION.—The Bureau may make public such information obtained by the Bureau under this section as is in the public interest, through aggregated reports or other appropriate formats designed to protect confidential information in accordance with paragraphs (4), (6), (8), and (9).

(4) COLLECTION OF INFORMATION.—

(A) IN GENERAL.—In conducting any monitoring or assessment required by this section, the Bureau shall have the authority to gather information from time to time regarding the organization, business conduct, markets, and activities of covered persons and service providers.

(B) METHODOLOGY.—In order to gather information described in subparagraph (A), the Bureau may—

(i) gather and compile information from a variety of sources, including examination reports concerning covered persons or service providers, consumer complaints, voluntary surveys and voluntary interviews of consumers, surveys and interviews with covered persons and service providers, and review of available databases; and

(ii) require covered persons and service providers participating in consumer financial services markets to file with the Bureau, under oath or otherwise, in

such form and within such reasonable period of time as the Bureau may prescribe by rule or order, annual or special reports, or answers in writing to specific questions, furnishing information described in paragraph (4), as necessary for the Bureau to fulfill the monitoring, assessment, and reporting responsibilities imposed by Congress.

(C) LIMITATION.—The Bureau may not use its authorities under this paragraph to obtain records from covered persons and service providers participating in consumer financial services markets for purposes of gathering or analyzing the personally identifiable financial information of consumers.

(5) LIMITED INFORMATION GATHERING.—In order to assess whether a nondepository is a covered person, as defined in section 1002, the Bureau may require such nondepository to file with the Bureau, under oath or otherwise, in such form and within such reasonable period of time as the Bureau may prescribe by rule or order, annual or special reports, or answers in writing to specific questions.

(6) CONFIDENTIALITY RULES.—

(A) RULEMAKING.—The Bureau shall prescribe rules regarding the confidential treatment of information obtained from persons in connection with the exercise of its authorities under Federal consumer financial law.

(B) ACCESS BY THE BUREAU TO REPORTS OF OTHER REGULATORS.—

(i) EXAMINATION AND FINANCIAL CONDITION REPORTS.—Upon providing reasonable assurances of confidentiality, the Bureau shall have access to any report of examination or financial condition made by a prudential regulator or other Federal agency having jurisdiction over a covered person or service provider, and to all revisions made to any such report.

(ii) PROVISION OF OTHER REPORTS TO THE BUREAU.—In addition to the reports described in clause (i), a prudential regulator or other Federal agency having jurisdiction over a covered person or service provider may, in its discretion, furnish to the Bureau any other report or other confidential supervisory information concerning any insured depository institution, credit union, or other entity examined by such agency under authority of any provision of Federal law.

(C) ACCESS BY OTHER REGULATORS TO REPORTS OF THE BUREAU.—

(i) EXAMINATION REPORTS.—Upon providing reasonable assurances of confidentiality, a prudential regulator, a State regulator, or any other Federal agency having jurisdiction over a covered person or service provider shall have access to any report of examination made by the Bureau with respect to such person, and to all revisions made to any such report.

(ii) PROVISION OF OTHER REPORTS TO OTHER REGULATORS.—In addition to the reports described in clause (i), the Bureau may, in its discretion, furnish to a pru-

dential regulator or other agency having jurisdiction over a covered person or service provider any other report or other confidential supervisory information concerning such person examined by the Bureau under the authority of any other provision of Federal law.

(7) REGISTRATION.—

(A) IN GENERAL.—The Bureau may prescribe rules regarding registration requirements applicable to a covered person, other than an insured depository institution, insured credit union, or related person.

(B) REGISTRATION INFORMATION.—Subject to rules prescribed by the Bureau, the Bureau may publicly disclose registration information to facilitate the ability of consumers to identify covered persons that are registered with the Bureau.

(C) CONSULTATION WITH STATE AGENCIES.—In developing and implementing registration requirements under this paragraph, the Bureau shall consult with State agencies regarding requirements or systems (including coordinated or combined systems for registration), where appropriate.

(8) PRIVACY CONSIDERATIONS.—In collecting information from any person, publicly releasing information held by the Bureau, or requiring covered persons to publicly report information, the Bureau shall take steps to ensure that proprietary, personal, or confidential consumer information that is protected from public disclosure under section 552(b) or 552a of title 5, United States Code, or any other provision of law, is not made public under this title.

(9) CONSUMER PRIVACY.—

(A) IN GENERAL.—The Bureau may not obtain from a covered person or service provider any personally identifiable financial information about a consumer from the financial records of the covered person or service provider, except—

(i) if the financial records are reasonably described in a request by the Bureau and the consumer provides written permission for the disclosure of such information by the covered person or service provider to the Bureau; or

(ii) as may be specifically permitted or required under other applicable provisions of law and in accordance with the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401 et seq.).

(B) TREATMENT OF COVERED PERSON OR SERVICE PROVIDER.—With respect to the application of any provision of the Right to Financial Privacy Act of 1978, to a disclosure by a covered person or service provider subject to this subsection, the covered person or service provider shall be treated as if it were a “financial institution”, as defined in section 1101 of that Act (12 U.S.C. 3401).

(d) ASSESSMENT OF SIGNIFICANT RULES.—

(1) IN GENERAL.—The Bureau shall conduct an assessment of each significant rule or order adopted by the Bureau under Federal consumer financial law. The assessment shall address, among other relevant factors, the effectiveness of the rule or

order in meeting the purposes and objectives of this title and the specific goals stated by the Bureau. The assessment shall reflect available evidence and any data that the Bureau reasonably may collect.

(2) **REPORTS.**—The Bureau shall publish a report of its assessment under this subsection not later than 5 years after the effective date of the subject rule or order.

(3) **PUBLIC COMMENT REQUIRED.**—Before publishing a report of its assessment, the Bureau shall invite public comment on recommendations for modifying, expanding, or eliminating the newly adopted significant rule or order.

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SEC. 1024. SUPERVISION OF NONDEPOSITORY COVERED PERSONS.

(a) **SCOPE OF COVERAGE.**—

(1) **APPLICABILITY.**—Notwithstanding any other provision of this title, and except as provided in paragraph (3), this section shall apply to any covered person who—

(A) offers or provides origination, brokerage, or servicing of loans secured by real estate for use by consumers primarily for personal, family, or household purposes, or loan modification or foreclosure relief services in connection with such loans;

(B) is a larger participant of a market for other consumer financial products or services, as defined by rule in accordance with paragraph (2);

(C) the Bureau has reasonable cause to determine, by order, after notice to the covered person and a reasonable opportunity for such covered person to respond, based on complaints collected through the system under section 1013(b)(3) or information from other sources, that such covered person is engaging, or has engaged, in conduct that poses risks to consumers with regard to the offering or provision of consumer financial products or services;

(D) offers or provides to a consumer any private education loan, as defined in section 140 of the Truth in Lending Act (15 U.S.C. 1650), notwithstanding section 1027(a)(2)(A) and subject to section 1027(a)(2)(C); or

(E) offers or provides to a consumer a payday loan.

(2) **RULEMAKING TO DEFINE COVERED PERSONS SUBJECT TO THIS SECTION.**—The Bureau shall consult with the Federal Trade Commission prior to issuing a rule, in accordance with paragraph (1)(B), to define covered persons subject to this section. The Bureau shall issue its initial rule not later than 1 year after the designated transfer date.

(3) **RULES OF CONSTRUCTION.**—

(A) **CERTAIN PERSONS EXCLUDED.**—This section shall not apply to persons described in section 1025(a) or 1026(a).

(B) **ACTIVITY LEVELS.**—For purposes of computing activity levels under paragraph (1) or rules issued thereunder, activities of affiliated companies (other than insured depository institutions or insured credit unions) shall be aggregated.

(b) **SUPERVISION.**—

(1) IN GENERAL.—The Bureau shall require reports and conduct examinations on a periodic basis of persons described in subsection (a)(1) for purposes of—

(A) assessing compliance with the requirements of Federal consumer financial law;

(B) obtaining information about the activities and compliance systems or procedures of such person; and

(C) detecting and assessing risks to consumers and to markets for consumer financial products and services.

(2) RISK-BASED SUPERVISION PROGRAM.—The Bureau shall exercise its authority under paragraph (1) in a manner designed to ensure that such exercise, with respect to persons described in subsection (a)(1), is based on the assessment by the Bureau of the risks posed to consumers in the relevant product markets and geographic markets, and taking into consideration, as applicable—

(A) the asset size of the covered person;

(B) the volume of transactions involving consumer financial products or services in which the covered person engages;

(C) the risks to consumers created by the provision of such consumer financial products or services;

(D) the extent to which such institutions are subject to oversight by State authorities for consumer protection; and

(E) any other factors that the Bureau determines to be relevant to a class of covered persons.

(3) COORDINATION.—To minimize regulatory burden, the Bureau shall coordinate its supervisory activities with the supervisory activities conducted by prudential regulators, the State bank regulatory authorities, and the State agencies that licence, supervise, or examine the offering of consumer financial products or services, including establishing their respective schedules for examining persons described in subsection (a)(1) and requirements regarding reports to be submitted by such persons. The sharing of information with such regulators, authorities, and agencies shall not be construed as waiving, destroying, or otherwise affecting any privilege or confidentiality such person may claim with respect to such information under Federal or State law as to any person or entity other than such Bureau, agency, supervisor, or authority.

(4) USE OF EXISTING REPORTS.—The Bureau shall, to the fullest extent possible, use—

(A) reports pertaining to persons described in subsection (a)(1) that have been provided or required to have been provided to a Federal or State agency; and

(B) information that has been reported publicly.

(5) PRESERVATION OF AUTHORITY.—Nothing in this title may be construed as limiting the authority of the [Director] Bureau to require reports from persons described in subsection (a)(1), as permitted under paragraph (1), regarding information owned or under the control of such person, regardless of whether such information is maintained, stored, or processed by another person.

(6) REPORTS OF TAX LAW NONCOMPLIANCE.—The Bureau shall provide the Commissioner of Internal Revenue with any report

of examination or related information identifying possible tax law noncompliance.

(7) REGISTRATION, RECORDKEEPING AND OTHER REQUIREMENTS FOR CERTAIN PERSONS.—

(A) IN GENERAL.—The Bureau shall prescribe rules to facilitate supervision of persons described in subsection (a)(1) and assessment and detection of risks to consumers.

(B) RECORDKEEPING.—The Bureau may require a person described in subsection (a)(1), to generate, provide, or retain records for the purposes of facilitating supervision of such persons and assessing and detecting risks to consumers.

(C) REQUIREMENTS CONCERNING OBLIGATIONS.—The Bureau may prescribe rules regarding a person described in subsection (a)(1), to ensure that such persons are legitimate entities and are able to perform their obligations to consumers. Such requirements may include background checks for principals, officers, directors, or key personnel and bonding or other appropriate financial requirements.

(D) CONSULTATION WITH STATE AGENCIES.—In developing and implementing requirements under this paragraph, the Bureau shall consult with State agencies regarding requirements or systems (including coordinated or combined systems for registration), where appropriate.

(c) ENFORCEMENT AUTHORITY.—

(1) THE BUREAU TO HAVE ENFORCEMENT AUTHORITY.—Except as provided in paragraph (3) and section 1061, with respect to any person described in subsection (a)(1), to the extent that Federal law authorizes the Bureau and another Federal agency to enforce Federal consumer financial law, the Bureau shall have exclusive authority to enforce that Federal consumer financial law.

(2) REFERRAL.—Any Federal agency authorized to enforce a Federal consumer financial law described in paragraph (1) may recommend in writing to the Bureau that the Bureau initiate an enforcement proceeding, as the Bureau is authorized by that Federal law or by this title.

(3) COORDINATION WITH THE FEDERAL TRADE COMMISSION.—

(A) IN GENERAL.—The Bureau and the Federal Trade Commission shall negotiate an agreement for coordinating with respect to enforcement actions by each agency regarding the offering or provision of consumer financial products or services by any covered person that is described in subsection (a)(1), or service providers thereto. The agreement shall include procedures for notice to the other agency, where feasible, prior to initiating a civil action to enforce any Federal law regarding the offering or provision of consumer financial products or services.

(B) CIVIL ACTIONS.—Whenever a civil action has been filed by, or on behalf of, the Bureau or the Federal Trade Commission for any violation of any provision of Federal law described in subparagraph (A), or any regulation prescribed under such provision of law—

(i) the other agency may not, during the pendency of that action, institute a civil action under such provi-

sion of law against any defendant named in the complaint in such pending action for any violation alleged in the complaint; and

(ii) the Bureau or the Federal Trade Commission may intervene as a party in any such action brought by the other agency, and, upon intervening—

(I) be heard on all matters arising in such enforcement action; and

(II) file petitions for appeal in such actions.

(C) AGREEMENT TERMS.—The terms of any agreement negotiated under subparagraph (A) may modify or supersede the provisions of subparagraph (B).

(D) DEADLINE.—The agencies shall reach the agreement required under subparagraph (A) not later than 6 months after the designated transfer date.

(d) EXCLUSIVE RULEMAKING AND EXAMINATION AUTHORITY.—Notwithstanding any other provision of Federal law and except as provided in section 1061, to the extent that Federal law authorizes the Bureau and another Federal agency to issue regulations or guidance, conduct examinations, or require reports from a person described in subsection (a)(1) under such law for purposes of assuring compliance with Federal consumer financial law and any regulations thereunder, the Bureau shall have the exclusive authority to prescribe rules, issue guidance, conduct examinations, require reports, or issue exemptions with regard to a person described in subsection (a)(1), subject to those provisions of law.

(e) SERVICE PROVIDERS.—A service provider to a person described in subsection (a)(1) shall be subject to the authority of the Bureau under this section, to the same extent as if such service provider were engaged in a service relationship with a bank, and the Bureau were an appropriate Federal banking agency under section 7(c) of the Bank Service Company Act (12 U.S.C. 1867(c)). In conducting any examination or requiring any report from a service provider subject to this subsection, the Bureau shall coordinate with the appropriate prudential regulator, as applicable.

(f) PRESERVATION OF FARM CREDIT ADMINISTRATION AUTHORITY.—No provision of this title may be construed as modifying, limiting, or otherwise affecting the authority of the Farm Credit Administration.

SEC. 1025. SUPERVISION OF VERY LARGE BANKS, SAVINGS ASSOCIATIONS, AND CREDIT UNIONS.

(a) SCOPE OF COVERAGE.—This section shall apply to any covered person that is—

(1) an insured depository institution with total assets of more than \$10,000,000,000 and any affiliate thereof; or

(2) an insured credit union with total assets of more than \$10,000,000,000 and any affiliate thereof.

(b) SUPERVISION.—

(1) IN GENERAL.—The Bureau shall have exclusive authority to require reports and conduct examinations on a periodic basis of persons described in subsection (a) for purposes of—

(A) assessing compliance with the requirements of Federal consumer financial laws;

(B) obtaining information about the activities subject to such laws and the associated compliance systems or procedures of such persons; and

(C) detecting and assessing associated risks to consumers and to markets for consumer financial products and services.

(2) COORDINATION.—To minimize regulatory burden, the Bureau shall coordinate its supervisory activities with the supervisory activities conducted by prudential regulators and the State bank regulatory authorities, including consultation regarding their respective schedules for examining such persons described in subsection (a) and requirements regarding reports to be submitted by such persons.

(3) USE OF EXISTING REPORTS.—The Bureau shall, to the fullest extent possible, use—

(A) reports pertaining to a person described in subsection (a) that have been provided or required to have been provided to a Federal or State agency; and

(B) information that has been reported publicly.

(4) PRESERVATION OF AUTHORITY.—Nothing in this title may be construed as limiting the authority of the [Director] Bureau to require reports from a person described in subsection (a), as permitted under paragraph (1), regarding information owned or under the control of such person, regardless of whether such information is maintained, stored, or processed by another person.

(5) REPORTS OF TAX LAW NONCOMPLIANCE.—The Bureau shall provide the Commissioner of Internal Revenue with any report of examination or related information identifying possible tax law noncompliance.

(c) PRIMARY ENFORCEMENT AUTHORITY.—

(1) THE BUREAU TO HAVE PRIMARY ENFORCEMENT AUTHORITY.—To the extent that the Bureau and another Federal agency are authorized to enforce a Federal consumer financial law, the Bureau shall have primary authority to enforce that Federal consumer financial law with respect to any person described in subsection (a).

(2) REFERRAL.—Any Federal agency, other than the Federal Trade Commission, that is authorized to enforce a Federal consumer financial law may recommend, in writing, to the Bureau that the Bureau initiate an enforcement proceeding with respect to a person described in subsection (a), as the Bureau is authorized to do by that Federal consumer financial law.

(3) BACKUP ENFORCEMENT AUTHORITY OF OTHER FEDERAL AGENCY.—If the Bureau does not, before the end of the 120-day period beginning on the date on which the Bureau receives a recommendation under paragraph (2), initiate an enforcement proceeding, the other agency referred to in paragraph (2) may initiate an enforcement proceeding, including performing follow up supervisory and support functions incidental thereto, to assure compliance with such proceeding.

(d) SERVICE PROVIDERS.—A service provider to a person described in subsection (a) shall be subject to the authority of the Bureau under this section, to the same extent as if the Bureau were an appropriate Federal banking agency under section 7(c) of the Bank

Service Company Act 12 U.S.C. 1867(c). In conducting any examination or requiring any report from a service provider subject to this subsection, the Bureau shall coordinate with the appropriate prudential regulator.

(e) SIMULTANEOUS AND COORDINATED SUPERVISORY ACTION.—

(1) EXAMINATIONS.—A prudential regulator and the Bureau shall, with respect to each insured depository institution, insured credit union, or other covered person described in subsection (a) that is supervised by the prudential regulator and the Bureau, respectively—

(A) coordinate the scheduling of examinations of the insured depository institution, insured credit union, or other covered person described in subsection (a);

(B) conduct simultaneous examinations of each insured depository institution or insured credit union, unless such institution requests examinations to be conducted separately;

(C) share each draft report of examination with the other agency and permit the receiving agency a reasonable opportunity (which shall not be less than a period of 30 days after the date of receipt) to comment on the draft report before such report is made final; and

(D) prior to issuing a final report of examination or taking supervisory action, take into consideration concerns, if any, raised in the comments made by the other agency.

(2) COORDINATION WITH STATE BANK SUPERVISORS.—The Bureau shall pursue arrangements and agreements with State bank supervisors to coordinate examinations, consistent with paragraph (1).

(3) AVOIDANCE OF CONFLICT IN SUPERVISION.—

(A) REQUEST.—If the proposed supervisory determinations of the Bureau and a prudential regulator (in this section referred to collectively as the “agencies”) are conflicting, an insured depository institution, insured credit union, or other covered person described in subsection (a) may request the agencies to coordinate and present a joint statement of coordinated supervisory action.

(B) JOINT STATEMENT.—The agencies shall provide a joint statement under subparagraph (A), not later than 30 days after the date of receipt of the request of the insured depository institution, credit union, or covered person described in subsection (a).

(4) APPEALS TO GOVERNING PANEL.—

(A) IN GENERAL.—If the agencies do not resolve the conflict or issue a joint statement required by subparagraph (B), or if either of the agencies takes or attempts to take any supervisory action relating to the request for the joint statement without the consent of the other agency, an insured depository institution, insured credit union, or other covered person described in subsection (a) may institute an appeal to a governing panel, as provided in this subsection, not later than 30 days after the expiration of the period during which a joint statement is required to be filed under paragraph (3)(B).

(B) COMPOSITION OF GOVERNING PANEL.—The governing panel for an appeal under this paragraph shall be composed of—

(i) a representative from the Bureau and a representative of the prudential regulator, both of whom—

(I) have not participated in the material supervisory determinations under appeal; and

(II) do not directly or indirectly report to the person who participated materially in the supervisory determinations under appeal; and

(ii) one individual representative, to be determined on a rotating basis, from among the Board of Governors, the Corporation, the National Credit Union Administration, and the Office of the Comptroller of the Currency, other than any agency involved in the subject dispute.

(C) CONDUCT OF APPEAL.—In an appeal under this paragraph—

(i) the insured depository institution, insured credit union, or other covered person described in subsection (a)—

(I) shall include in its appeal all the facts and legal arguments pertaining to the matter; and

(II) may, through counsel, employees, or representatives, appear before the governing panel in person or by telephone; and

(ii) the governing panel—

(I) may request the insured depository institution, insured credit union, or other covered person described in subsection (a), the Bureau, or the prudential regulator to produce additional information relevant to the appeal; and

(II) by a majority vote of its members, shall provide a final determination, in writing, not later than 30 days after the date of filing of an informationally complete appeal, or such longer period as the panel and the insured depository institution, insured credit union, or other covered person described in subsection (a) may jointly agree.

(D) PUBLIC AVAILABILITY OF DETERMINATIONS.—A governing panel shall publish all information contained in a determination by the governing panel, with appropriate redactions of information that would be subject to an exemption from disclosure under section 552 of title 5, United States Code.

(E) PROHIBITION AGAINST RETALIATION.—The Bureau and the prudential regulators shall prescribe rules to provide safeguards from retaliation against the insured depository institution, insured credit union, or other covered person described in subsection (a) instituting an appeal under this paragraph, as well as their officers and employees.

(F) LIMITATION.—The process provided in this paragraph shall not apply to a determination by a prudential regulator to appoint a conservator or receiver for an insured depository institution or a liquidating agent for an insured credit union, as the case may be, or a decision to take action pursuant to section 38 of the Federal Deposit Insurance Act (12 U.S.C. 1831o) or section 212 of the Federal Credit Union Act (112 U.S.C. 1790a), as applicable.

(G) EFFECT ON OTHER AUTHORITY.—Nothing in this section shall modify or limit the authority of the Bureau to interpret, or take enforcement action under, any Federal consumer financial law, or the authority of a prudential regulator to interpret or take enforcement action under any other provision of Federal law for safety and soundness purposes.

SEC. 1026. OTHER BANKS, SAVINGS ASSOCIATIONS, AND CREDIT UNIONS.

(a) SCOPE OF COVERAGE.—This section shall apply to any covered person that is—

(1) an insured depository institution with total assets of \$10,000,000,000 or less; or

(2) an insured credit union with total assets of \$10,000,000,000 or less.

(b) REPORTS.—The [Director] *Bureau* may require reports from a person described in subsection (a), as necessary to support the role of the Bureau in implementing Federal consumer financial law, to support its examination activities under subsection (c), and to assess and detect risks to consumers and consumer financial markets.

(1) USE OF EXISTING REPORTS.—The Bureau shall, to the fullest extent possible, use—

(A) reports pertaining to a person described in subsection (a) that have been provided or required to have been provided to a Federal or State agency; and

(B) information that has been reported publicly.

(2) PRESERVATION OF AUTHORITY.—Nothing in this subsection may be construed as limiting the authority of the [Director] *Bureau* from requiring from a person described in subsection (a), as permitted under paragraph (1), information owned or under the control of such person, regardless of whether such information is maintained, stored, or processed by another person.

(3) REPORTS OF TAX LAW NONCOMPLIANCE.—The Bureau shall provide the Commissioner of Internal Revenue with any report of examination or related information identifying possible tax law noncompliance.

(c) EXAMINATIONS.—

(1) IN GENERAL.—The Bureau may, at its discretion, include examiners on a sampling basis of the examinations performed by the prudential regulator to assess compliance with the requirements of Federal consumer financial law of persons described in subsection (a).

(2) AGENCY COORDINATION.—The prudential regulator shall—

(A) provide all reports, records, and documentation related to the examination process for any institution in-

cluded in the sample referred to in paragraph (1) to the Bureau on a timely and continual basis;

(B) involve such Bureau examiner in the entire examination process for such person; and

(C) consider input of the Bureau concerning the scope of an examination, conduct of the examination, the contents of the examination report, the designation of matters requiring attention, and examination ratings.

(d) ENFORCEMENT.—

(1) IN GENERAL.—Except for requiring reports under subsection (b), the prudential regulator is authorized to enforce the requirements of Federal consumer financial laws and, with respect to a covered person described in subsection (a), shall have exclusive authority (relative to the Bureau) to enforce such laws.

(2) COORDINATION WITH PRUDENTIAL REGULATOR.—

(A) REFERRAL.—When the Bureau has reason to believe that a person described in subsection (a) has engaged in a material violation of a Federal consumer financial law, the Bureau shall notify the prudential regulator in writing and recommend appropriate action to respond.

(B) RESPONSE.—Upon receiving a recommendation under subparagraph (A), the prudential regulator shall provide a written response to the Bureau not later than 60 days thereafter.

(e) SERVICE PROVIDERS.—A service provider to a substantial number of persons described in subsection (a) shall be subject to the authority of the Bureau under section 1025 to the same extent as if the Bureau were an appropriate Federal bank agency under section 7(c) of the Bank Service Company Act (12 U.S.C. 1867(c)). When conducting any examination or requiring any report from a service provider subject to this subsection, the Bureau shall coordinate with the appropriate prudential regulator.

SEC. 1027. LIMITATIONS ON AUTHORITIES OF THE BUREAU; PRESERVATION OF AUTHORITIES.

(a) EXCLUSION FOR MERCHANTS, RETAILERS, AND OTHER SELLERS OF NONFINANCIAL GOODS OR SERVICES.—

(1) SALE OR BROKERAGE OF NONFINANCIAL GOOD OR SERVICE.—The Bureau may not exercise any rulemaking, supervisory, enforcement or other authority under this title with respect to a person who is a merchant, retailer, or seller of any nonfinancial good or service and is engaged in the sale or brokerage of such nonfinancial good or service, except to the extent that such person is engaged in offering or providing any consumer financial product or service, or is otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H.

(2) OFFERING OR PROVISION OF CERTAIN CONSUMER FINANCIAL PRODUCTS OR SERVICES IN CONNECTION WITH THE SALE OR BROKERAGE OF NONFINANCIAL GOOD OR SERVICE.—

(A) IN GENERAL.—Except as provided in subparagraph (B), and subject to subparagraph (C), the Bureau may not exercise any rulemaking, supervisory, enforcement, or other authority under this title with respect to a merchant,

retailer, or seller of nonfinancial goods or services, but only to the extent that such person—

(i) extends credit directly to a consumer, in a case in which the good or service being provided is not itself a consumer financial product or service (other than credit described in this subparagraph), exclusively for the purpose of enabling that consumer to purchase such nonfinancial good or service directly from the merchant, retailer, or seller;

(ii) directly, or through an agreement with another person, collects debt arising from credit extended as described in clause (i); or

(iii) sells or conveys debt described in clause (i) that is delinquent or otherwise in default.

(B) APPLICABILITY.—Subparagraph (A) does not apply to any credit transaction or collection of debt, other than as described in subparagraph (C)(i), arising from a transaction described in subparagraph (A)—

(i) in which the merchant, retailer, or seller of nonfinancial goods or services assigns, sells or otherwise conveys to another person such debt owed by the consumer (except for a sale of debt that is delinquent or otherwise in default, as described in subparagraph (A)(iii));

(ii) in which the credit extended significantly exceeds the market value of the nonfinancial good or service provided, or the Bureau otherwise finds that the sale of the nonfinancial good or service is done as a subterfuge, so as to evade or circumvent the provisions of this title; or

(iii) in which the merchant, retailer, or seller of nonfinancial goods or services regularly extends credit and the credit is subject to a finance charge.

(C) LIMITATIONS.—

(i) IN GENERAL.—Notwithstanding subparagraph (B), subparagraph (A) shall apply with respect to a merchant, retailer, or seller of nonfinancial goods or services that is not engaged significantly in offering or providing consumer financial products or services.

(ii) EXCEPTION.—Subparagraph (A) and clause (i) of this subparagraph do not apply to any merchant, retailer, or seller of nonfinancial goods or services—

(I) if such merchant, retailer, or seller of nonfinancial goods or services is engaged in a transaction described in subparagraph (B)(i) or (B)(ii); or

(II) to the extent that such merchant, retailer, or seller is subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H, but the Bureau may exercise such authority only with respect to that law.

(D) RULES.—

(i) AUTHORITY OF OTHER AGENCIES.—No provision of this title shall be construed as modifying, limiting, or

superseding the supervisory or enforcement authority of the Federal Trade Commission or any other agency (other than the Bureau) with respect to credit extended, or the collection of debt arising from such extension, directly by a merchant or retailer to a consumer exclusively for the purpose of enabling that consumer to purchase nonfinancial goods or services directly from the merchant or retailer.

(ii) **SMALL BUSINESSES.**—A merchant, retailer, or seller of nonfinancial goods or services that would otherwise be subject to the authority of the Bureau solely by virtue of the application of subparagraph (B)(iii) shall be deemed not to be engaged significantly in offering or providing consumer financial products or services under subparagraph (C)(i), if such person—

(I) only extends credit for the sale of nonfinancial goods or services, as described in subparagraph (A)(i);

(II) retains such credit on its own accounts (except to sell or convey such debt that is delinquent or otherwise in default); and

(III) meets the relevant industry size threshold to be a small business concern, based on annual receipts, pursuant to section 3 of the Small Business Act (15 U.S.C. 632) and the implementing rules thereunder.

(iii) **INITIAL YEAR.**—A merchant, retailer, or seller of nonfinancial goods or services shall be deemed to meet the relevant industry size threshold described in clause (ii)(III) during the first year of operations of that business concern if, during that year, the receipts of that business concern reasonably are expected to meet that size threshold.

(iv) **OTHER STANDARDS FOR SMALL BUSINESS.**—With respect to a merchant, retailer, or seller of nonfinancial goods or services that is classified on a basis other than annual receipts for the purposes of section 3 of the Small Business Act (15 U.S.C. 632) and the implementing rules thereunder, such merchant, retailer, or seller shall be deemed to meet the relevant industry size threshold described in clause (ii)(III) if such merchant, retailer, or seller meets the relevant industry size threshold to be a small business concern based on the number of employees, or other such applicable measure, established under that Act.

(E) **EXCEPTION FROM STATE ENFORCEMENT.**—To the extent that the Bureau may not exercise authority under this subsection with respect to a merchant, retailer, or seller of nonfinancial goods or services, no action by a State attorney general or State regulator with respect to a claim made under this title may be brought under subsection 1042(a), with respect to an activity described in any of clauses (i) through (iii) of subparagraph (A) by such merchant, retailer, or seller of nonfinancial goods or services.

(b) **EXCLUSION FOR REAL ESTATE BROKERAGE ACTIVITIES.**—

(1) REAL ESTATE BROKERAGE ACTIVITIES EXCLUDED.—Without limiting subsection (a), and except as permitted in paragraph (2), the Bureau may not exercise any rulemaking, supervisory, enforcement, or other authority under this title with respect to a person that is licensed or registered as a real estate broker or real estate agent, in accordance with State law, to the extent that such person—

(A) acts as a real estate agent or broker for a buyer, seller, lessor, or lessee of real property;

(B) brings together parties interested in the sale, purchase, lease, rental, or exchange of real property;

(C) negotiates, on behalf of any party, any portion of a contract relating to the sale, purchase, lease, rental, or exchange of real property (other than in connection with the provision of financing with respect to any such transaction); or

(D) offers to engage in any activity, or act in any capacity, described in subparagraph (A), (B), or (C).

(2) DESCRIPTION OF ACTIVITIES.—The Bureau may exercise rulemaking, supervisory, enforcement, or other authority under this title with respect to a person described in paragraph (1) when such person is—

(A) engaged in an activity of offering or providing any consumer financial product or service, except that the Bureau may exercise such authority only with respect to that activity; or

(B) otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H, but the Bureau may exercise such authority only with respect to that law.

(c) EXCLUSION FOR MANUFACTURED HOME RETAILERS AND MODULAR HOME RETAILERS.—

(1) IN GENERAL.—The [Director] *Bureau* may not exercise any rulemaking, supervisory, enforcement, or other authority over a person to the extent that—

(A) such person is not described in paragraph (2); and

(B) such person—

(i) acts as an agent or broker for a buyer or seller of a manufactured home or a modular home;

(ii) facilitates the purchase by a consumer of a manufactured home or modular home, by negotiating the purchase price or terms of the sales contract (other than providing financing with respect to such transaction); or

(iii) offers to engage in any activity described in clause (i) or (ii).

(2) DESCRIPTION OF ACTIVITIES.—A person is described in this paragraph to the extent that such person is engaged in the offering or provision of any consumer financial product or service or is otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H.

(3) DEFINITIONS.—For purposes of this subsection, the following definitions shall apply:

(A) MANUFACTURED HOME.—The term “manufactured home” has the same meaning as in section 603 of the National Manufactured Housing Construction and Safety Standards Act of 1974 (42 U.S.C. 5402).

(B) MODULAR HOME.—The term “modular home” means a house built in a factory in 2 or more modules that meet the State or local building codes where the house will be located, and where such modules are transported to the building site, installed on foundations, and completed.

(d) EXCLUSION FOR ACCOUNTANTS AND TAX PREPARERS.—

(1) IN GENERAL.—Except as permitted in paragraph (2), the Bureau may not exercise any rulemaking, supervisory, enforcement, or other authority over—

(A) any person that is a certified public accountant, permitted to practice as a certified public accounting firm, or certified or licensed for such purpose by a State, or any individual who is employed by or holds an ownership interest with respect to a person described in this subparagraph, when such person is performing or offering to perform—

(i) customary and usual accounting activities, including the provision of accounting, tax, advisory, or other services that are subject to the regulatory authority of a State board of accountancy or a Federal authority; or

(ii) other services that are incidental to such customary and usual accounting activities, to the extent that such incidental services are not offered or provided—

(I) by the person separate and apart from such customary and usual accounting activities; or

(II) to consumers who are not receiving such customary and usual accounting activities; or

(B) any person, other than a person described in subparagraph (A) that performs income tax preparation activities for consumers.

(2) DESCRIPTION OF ACTIVITIES.—

(A) IN GENERAL.—Paragraph (1) shall not apply to any person described in paragraph (1)(A) or (1)(B) to the extent that such person is engaged in any activity which is not a customary and usual accounting activity described in paragraph (1)(A) or incidental thereto but which is the offering or provision of any consumer financial product or service, except to the extent that a person described in paragraph (1)(A) is engaged in an activity which is a customary and usual accounting activity described in paragraph (1)(A), or incidental thereto.

(B) NOT A CUSTOMARY AND USUAL ACCOUNTING ACTIVITY.—For purposes of this subsection, extending or brokering credit is not a customary and usual accounting activity, or incidental thereto.

(C) RULE OF CONSTRUCTION.—For purposes of subparagraphs (A) and (B), a person described in paragraph (1)(A) shall not be deemed to be extending credit, if such person is only extending credit directly to a consumer, exclusively

for the purpose of enabling such consumer to purchase services described in clause (i) or (ii) of paragraph (1)(A) directly from such person, and such credit is—

- (i) not subject to a finance charge; and
- (ii) not payable by written agreement in more than 4 installments.

(D) OTHER LIMITATIONS.—Paragraph (1) does not apply to any person described in paragraph (1)(A) or (1)(B) that is otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H.

(e) EXCLUSION FOR PRACTICE OF LAW.—

(1) IN GENERAL.—Except as provided under paragraph (2), the Bureau may not exercise any supervisory or enforcement authority with respect to an activity engaged in by an attorney as part of the practice of law under the laws of a State in which the attorney is licensed to practice law.

(2) RULE OF CONSTRUCTION.—Paragraph (1) shall not be construed so as to limit the exercise by the Bureau of any supervisory, enforcement, or other authority regarding the offering or provision of a consumer financial product or service described in any subparagraph of section 1002(5)—

(A) that is not offered or provided as part of, or incidental to, the practice of law, occurring exclusively within the scope of the attorney-client relationship; or

(B) that is otherwise offered or provided by the attorney in question with respect to any consumer who is not receiving legal advice or services from the attorney in connection with such financial product or service.

(3) EXISTING AUTHORITY.—Paragraph (1) shall not be construed so as to limit the authority of the Bureau with respect to any attorney, to the extent that such attorney is otherwise subject to any of the enumerated consumer laws or the authorities transferred under subtitle F or H.

(f) EXCLUSION FOR PERSONS REGULATED BY A STATE INSURANCE REGULATOR.—

(1) IN GENERAL.—No provision of this title shall be construed as altering, amending, or affecting the authority of any State insurance regulator to adopt rules, initiate enforcement proceedings, or take any other action with respect to a person regulated by a State insurance regulator. Except as provided in paragraph (2), the Bureau shall have no authority to exercise any power to enforce this title with respect to a person regulated by a State insurance regulator.

(2) DESCRIPTION OF ACTIVITIES.—Paragraph (1) does not apply to any person described in such paragraph to the extent that such person is engaged in the offering or provision of any consumer financial product or service or is otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H.

(3) STATE INSURANCE AUTHORITY UNDER GRAMM-LEACH-BLILEY.—Notwithstanding paragraph (2), the Bureau shall not exercise any authorities that are granted a State insurance authority under section 505(a)(6) of the Gramm-Leach-Bliley Act

with respect to a person regulated by a State insurance authority.

(g) EXCLUSION FOR EMPLOYEE BENEFIT AND COMPENSATION PLANS AND CERTAIN OTHER ARRANGEMENTS UNDER THE INTERNAL REVENUE CODE OF 1986.—

(1) PRESERVATION OF AUTHORITY OF OTHER AGENCIES.—No provision of this title shall be construed as altering, amending, or affecting the authority of the Secretary of the Treasury, the Secretary of Labor, or the Commissioner of Internal Revenue to adopt regulations, initiate enforcement proceedings, or take any actions with respect to any specified plan or arrangement.

(2) ACTIVITIES NOT CONSTITUTING THE OFFERING OR PROVISION OF ANY CONSUMER FINANCIAL PRODUCT OR SERVICE.—For purposes of this title, a person shall not be treated as having engaged in the offering or provision of any consumer financial product or service solely because such person is—

(A) a specified plan or arrangement;

(B) engaged in the activity of establishing or maintaining, for the benefit of employees of such person (or for members of an employee organization), any specified plan or arrangement; or

(C) engaged in the activity of establishing or maintaining a qualified tuition program under section 529(b)(1) of the Internal Revenue Code of 1986 offered by a State or other prepaid tuition program offered by a State.

(3) LIMITATION ON BUREAU AUTHORITY.—

(A) IN GENERAL.—Except as provided under subparagraphs (B) and (C), the Bureau may not exercise any rulemaking or enforcement authority with respect to products or services that relate to any specified plan or arrangement.

(B) BUREAU ACTION PURSUANT TO AGENCY REQUEST.—

(i) AGENCY REQUEST.—The Secretary and the Secretary of Labor may jointly issue a written request to the Bureau regarding implementation of appropriate consumer protection standards under this title with respect to the provision of services relating to any specified plan or arrangement.

(ii) AGENCY RESPONSE.—In response to a request by the Bureau, the Secretary and the Secretary of Labor shall jointly issue a written response, not later than 90 days after receipt of such request, to grant or deny the request of the Bureau regarding implementation of appropriate consumer protection standards under this title with respect to the provision of services relating to any specified plan or arrangement.

(iii) SCOPE OF BUREAU ACTION.—Subject to a request or response pursuant to clause (i) or clause (ii) by the agencies made under this subparagraph, the Bureau may exercise rulemaking authority, and may act to enforce a rule prescribed pursuant to such request or response, in accordance with the provisions of this title. A request or response made by the Secretary and the Secretary of Labor under this subparagraph shall describe the basis for, and scope of, appropriate con-

sumer protection standards to be implemented under this title with respect to the provision of services relating to any specified plan or arrangement.

(C) DESCRIPTION OF PRODUCTS OR SERVICES.—To the extent that a person engaged in providing products or services relating to any specified plan or arrangement is subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H, subparagraph (A) shall not apply with respect to that law.

(4) SPECIFIED PLAN OR ARRANGEMENT.—For purposes of this subsection, the term “specified plan or arrangement” means any plan, account, or arrangement described in section 220, 223, 401(a), 403(a), 403(b), 408, 408A, 529, 529A, or 530 of the Internal Revenue Code of 1986, or any employee benefit or compensation plan or arrangement, including a plan that is subject to title I of the Employee Retirement Income Security Act of 1974, or any prepaid tuition program offered by a State.

(h) PERSONS REGULATED BY A STATE SECURITIES COMMISSION.—

(1) IN GENERAL.—No provision of this title shall be construed as altering, amending, or affecting the authority of any securities commission (or any agency or office performing like functions) of any State to adopt rules, initiate enforcement proceedings, or take any other action with respect to a person regulated by any securities commission (or any agency or office performing like functions) of any State. Except as permitted in paragraph (2) and subsection (f), the Bureau shall have no authority to exercise any power to enforce this title with respect to a person regulated by any securities commission (or any agency or office performing like functions) of any State, but only to the extent that the person acts in such regulated capacity.

(2) DESCRIPTION OF ACTIVITIES.—Paragraph (1) shall not apply to any person to the extent such person is engaged in the offering or provision of any consumer financial product or service, or is otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H.

(i) EXCLUSION FOR PERSONS REGULATED BY THE COMMISSION.—

(1) IN GENERAL.—No provision of this title may be construed as altering, amending, or affecting the authority of the Commission to adopt rules, initiate enforcement proceedings, or take any other action with respect to a person regulated by the Commission. The Bureau shall have no authority to exercise any power to enforce this title with respect to a person regulated by the Commission.

(2) CONSULTATION AND COORDINATION.—Notwithstanding paragraph (1), the Commission shall consult and coordinate, where feasible, with the Bureau with respect to any rule (including any advance notice of proposed rulemaking) regarding an investment product or service that is the same type of product as, or that competes directly with, a consumer financial product or service that is subject to the jurisdiction of the Bureau under this title or under any other law. In carrying out this paragraph, the agencies shall negotiate an agreement to establish procedures for such coordination, including proce-

dures for providing advance notice to the Bureau when the Commission is initiating a rulemaking.

(j) EXCLUSION FOR PERSONS REGULATED BY THE COMMODITY FUTURES TRADING COMMISSION.—

(1) IN GENERAL.—No provision of this title shall be construed as altering, amending, or affecting the authority of the Commodity Futures Trading Commission to adopt rules, initiate enforcement proceedings, or take any other action with respect to a person regulated by the Commodity Futures Trading Commission. The Bureau shall have no authority to exercise any power to enforce this title with respect to a person regulated by the Commodity Futures Trading Commission.

(2) CONSULTATION AND COORDINATION.—Notwithstanding paragraph (1), the Commodity Futures Trading Commission shall consult and coordinate with the Bureau with respect to any rule (including any advance notice of proposed rulemaking) regarding a product or service that is the same type of product as, or that competes directly with, a consumer financial product or service that is subject to the jurisdiction of the Bureau under this title or under any other law.

(k) EXCLUSION FOR PERSONS REGULATED BY THE FARM CREDIT ADMINISTRATION.—

(1) IN GENERAL.—No provision of this title shall be construed as altering, amending, or affecting the authority of the Farm Credit Administration to adopt rules, initiate enforcement proceedings, or take any other action with respect to a person regulated by the Farm Credit Administration. The Bureau shall have no authority to exercise any power to enforce this title with respect to a person regulated by the Farm Credit Administration.

(2) DEFINITION.—For purposes of this subsection, the term “person regulated by the Farm Credit Administration” means any Farm Credit System institution that is chartered and subject to the provisions of the Farm Credit Act of 1971 (12 U.S.C. 2001 et seq.).

(l) EXCLUSION FOR ACTIVITIES RELATING TO CHARITABLE CONTRIBUTIONS.—

(1) IN GENERAL.—The [Director] *Bureau* and the Bureau may not exercise any rulemaking, supervisory, enforcement, or other authority, including authority to order penalties, over any activities related to the solicitation or making of voluntary contributions to a tax-exempt organization as recognized by the Internal Revenue Service, by any agent, volunteer, or representative of such organizations to the extent the organization, agent, volunteer, or representative thereof is soliciting or providing advice, information, education, or instruction to any donor or potential donor relating to a contribution to the organization.

(2) LIMITATION.—The exclusion in paragraph (1) does not apply to other activities not described in paragraph (1) that are the offering or provision of any consumer financial product or service, or are otherwise subject to any enumerated consumer law or any law for which authorities are transferred under subtitle F or H.

(m) **INSURANCE.**—The Bureau may not define as a financial product or service, by regulation or otherwise, engaging in the business of insurance.

(n) **LIMITED AUTHORITY OF THE BUREAU.**—Notwithstanding subsections (a) through (h) and (l), a person subject to or described in one or more of such provisions—

(1) may be a service provider; and

(2) may be subject to requests from, or requirements imposed by, the Bureau regarding information in order to carry out the responsibilities and functions of the Bureau and in accordance with section 1022, 1052, or 1053.

(o) **NO AUTHORITY TO IMPOSE USURY LIMIT.**—No provision of this title shall be construed as conferring authority on the Bureau to establish a usury limit applicable to an extension of credit offered or made by a covered person to a consumer, unless explicitly authorized by law.

(p) **ATTORNEY GENERAL.**—No provision of this title, including section 1024(c)(1), shall affect the authorities of the Attorney General under otherwise applicable provisions of law.

(q) **SECRETARY OF THE TREASURY.**—No provision of this title shall affect the authorities of the Secretary, including with respect to prescribing rules, initiating enforcement proceedings, or taking other actions with respect to a person that performs income tax preparation activities for consumers.

(r) **DEPOSIT INSURANCE AND SHARE INSURANCE.**—Nothing in this title shall affect the authority of the Corporation under the Federal Deposit Insurance Act or the National Credit Union Administration Board under the Federal Credit Union Act as to matters related to deposit insurance and share insurance, respectively.

(s) **FAIR HOUSING ACT.**—No provision of this title shall be construed as affecting any authority arising under the Fair Housing Act.

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Subtitle C—Specific Bureau Authorities

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SEC. 1035. PRIVATE EDUCATION LOAN OMBUDSMAN.

(a) **ESTABLISHMENT.**—The Secretary, in consultation with the **[Director] Bureau**, shall designate a Private Education Loan Ombudsman (in this section referred to as the “Ombudsman”) within the Bureau, to provide timely assistance to borrowers of private education loans.

(b) **PUBLIC INFORMATION.**—The Secretary and the **[Director] Bureau** shall disseminate information about the availability and functions of the Ombudsman to borrowers and potential borrowers, as well as institutions of higher education, lenders, guaranty agencies, loan servicers, and other participants in private education student loan programs.

(c) **FUNCTIONS OF OMBUDSMAN.**—The Ombudsman designated under this subsection shall—

(1) in accordance with regulations of the **[Director] Bureau**, receive, review, and attempt to resolve informally complaints from borrowers of loans described in subsection (a), including,

as appropriate, attempts to resolve such complaints in collaboration with the Department of Education and with institutions of higher education, lenders, guaranty agencies, loan servicers, and other participants in private education loan programs;

(2) not later than 90 days after the designated transfer date, establish a memorandum of understanding with the student loan ombudsman established under section 141(f) of the Higher Education Act of 1965 (20 U.S.C. 1018(f)), to ensure coordination in providing assistance to and serving borrowers seeking to resolve complaints related to their private education or Federal student loans;

(3) compile and analyze data on borrower complaints regarding private education loans; and

(4) make appropriate recommendations to the [Director] *Bureau*, the Secretary, the Secretary of Education, the Committee on Banking, Housing, and Urban Affairs and the Committee on Health, Education, Labor, and Pensions of the Senate and the Committee on Financial Services and the Committee on Education and Labor of the House of Representatives.

(d) ANNUAL REPORTS.—

(1) IN GENERAL.—The Ombudsman shall prepare an annual report that describes the activities, and evaluates the effectiveness of the Ombudsman during the preceding year.

(2) SUBMISSION.—The report required by paragraph (1) shall be submitted on the same date annually to the Secretary, the Secretary of Education, the Committee on Banking, Housing, and Urban Affairs and the Committee on Health, Education, Labor, and Pensions of the Senate and the Committee on Financial Services and the Committee on Education and Labor of the House of Representatives.

(e) DEFINITIONS.—For purposes of this section, the terms “private education loan” and “institution of higher education” have the same meanings as in section 140 of the Truth in Lending Act (15 U.S.C. 1650).

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Subtitle D—Preservation of State Law

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SEC. 1043. PRESERVATION OF EXISTING CONTRACTS.

This title, and regulations, orders, guidance, and interpretations prescribed, issued, or established by the Bureau, shall not be construed to alter or affect the applicability of any regulation, order, guidance, or interpretation prescribed, issued, and established by the Comptroller of the Currency or the [Director] *Bureau* of the Office of Thrift Supervision regarding the applicability of State law under Federal banking law to any contract entered into on or before the date of enactment of this Act, by national banks, Federal savings associations, or subsidiaries thereof that are regulated and supervised by the Comptroller of the Currency or the [Director] *Bureau* of the Office of Thrift Supervision, respectively.

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Subtitle F—Transfer of Functions and Personnel; Transitional Provisions

SEC. 1061. TRANSFER OF CONSUMER FINANCIAL PROTECTION FUNCTIONS.

(a) **DEFINED TERMS.**—For purposes of this subtitle—

(1) the term “consumer financial protection functions” means—

(A) all authority to prescribe rules or issue orders or guidelines pursuant to any Federal consumer financial law, including performing appropriate functions to promulgate and review such rules, orders, and guidelines; and

(B) the examination authority described in subsection (c)(1), with respect to a person described in subsection 1025(a); and

(2) the terms “transferor agency” and “transferor agencies” mean, respectively—

(A) the Board of Governors (and any Federal reserve bank, as the context requires), the Federal Deposit Insurance Corporation, the Federal Trade Commission, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the Department of Housing and Urban Development, and the heads of those agencies; and

(B) the agencies listed in subparagraph (A), collectively.

(b) **IN GENERAL.**—Except as provided in subsection (c), consumer financial protection functions are transferred as follows:

(1) **BOARD OF GOVERNORS.**—

(A) **TRANSFER OF FUNCTIONS.**—All consumer financial protection functions of the Board of Governors are transferred to the Bureau.

(B) **BOARD OF GOVERNORS AUTHORITY.**—The Bureau shall have all powers and duties that were vested in the Board of Governors, relating to consumer financial protection functions, on the day before the designated transfer date.

(2) **COMPTROLLER OF THE CURRENCY.**—

(A) **TRANSFER OF FUNCTIONS.**—All consumer financial protection functions of the Comptroller of the Currency are transferred to the Bureau.

(B) **COMPTROLLER AUTHORITY.**—The Bureau shall have all powers and duties that were vested in the Comptroller of the Currency, relating to consumer financial protection functions, on the day before the designated transfer date.

(3) **DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION.**—

(A) **TRANSFER OF FUNCTIONS.**—All consumer financial protection functions of the [Director] *Bureau* of the Office of Thrift Supervision are transferred to the Bureau.

(B) **DIRECTOR AUTHORITY.**—The Bureau shall have all powers and duties that were vested in the [Director] *Bureau* of the Office of Thrift Supervision, relating to consumer financial protection functions, on the day before the designated transfer date.

(4) **FEDERAL DEPOSIT INSURANCE CORPORATION.**—

(A) TRANSFER OF FUNCTIONS.—All consumer financial protection functions of the Federal Deposit Insurance Corporation are transferred to the Bureau.

(B) CORPORATION AUTHORITY.—The Bureau shall have all powers and duties that were vested in the Federal Deposit Insurance Corporation, relating to consumer financial protection functions, on the day before the designated transfer date.

(5) FEDERAL TRADE COMMISSION.—

(A) TRANSFER OF FUNCTIONS.—The authority of the Federal Trade Commission under an enumerated consumer law to prescribe rules, issue guidelines, or conduct a study or issue a report mandated under such law shall be transferred to the Bureau on the designated transfer date. Nothing in this title shall be construed to require a mandatory transfer of any employee of the Federal Trade Commission.

(B) BUREAU AUTHORITY.—

(i) IN GENERAL.—The Bureau shall have all powers and duties under the enumerated consumer laws to prescribe rules, issue guidelines, or to conduct studies or issue reports mandated by such laws, that were vested in the Federal Trade Commission on the day before the designated transfer date.

(ii) FEDERAL TRADE COMMISSION ACT.—Subject to subtitle B, the Bureau may enforce a rule prescribed under the Federal Trade Commission Act by the Federal Trade Commission with respect to an unfair or deceptive act or practice to the extent that such rule applies to a covered person or service provider with respect to the offering or provision of a consumer financial product or service as if it were a rule prescribed under section 1031 of this title.

(C) AUTHORITY OF THE FEDERAL TRADE COMMISSION.—

(i) IN GENERAL.—No provision of this title shall be construed as modifying, limiting, or otherwise affecting the authority of the Federal Trade Commission (including its authority with respect to affiliates described in section 1025(a)(1)) under the Federal Trade Commission Act or any other law, other than the authority under an enumerated consumer law to prescribe rules, issue official guidelines, or conduct a study or issue a report mandated under such law.

(ii) COMMISSION AUTHORITY RELATING TO RULES PRESCRIBED BY THE BUREAU.—Subject to subtitle B, the Federal Trade Commission shall have authority to enforce under the Federal Trade Commission Act (15 U.S.C. 41 et seq.) a rule prescribed by the Bureau under this title with respect to a covered person subject to the jurisdiction of the Federal Trade Commission under that Act, and a violation of such a rule by such a person shall be treated as a violation of a rule issued under section 18 of that Act (15 U.S.C. 57a) with respect to unfair or deceptive acts or practices.

(D) COORDINATION.—To avoid duplication of or conflict between rules prescribed by the Bureau under section 1031 of this title and the Federal Trade Commission under section 18(a)(1)(B) of the Federal Trade Commission Act that apply to a covered person or service provider with respect to the offering or provision of consumer financial products or services, the agencies shall negotiate an agreement with respect to rulemaking by each agency, including consultation with the other agency prior to proposing a rule and during the comment period.

(E) DEFERENCE.—No provision of this title shall be construed as altering, limiting, expanding, or otherwise affecting the deference that a court affords to the—

(i) Federal Trade Commission in making determinations regarding the meaning or interpretation of any provision of the Federal Trade Commission Act, or of any other Federal law for which the Commission has authority to prescribe rules; or

(ii) Bureau in making determinations regarding the meaning or interpretation of any provision of a Federal consumer financial law (other than any law described in clause (i)).

(6) NATIONAL CREDIT UNION ADMINISTRATION.—

(A) TRANSFER OF FUNCTIONS.—All consumer financial protection functions of the National Credit Union Administration are transferred to the Bureau.

(B) NATIONAL CREDIT UNION ADMINISTRATION AUTHORITY.—The Bureau shall have all powers and duties that were vested in the National Credit Union Administration, relating to consumer financial protection functions, on the day before the designated transfer date.

(7) DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.—

(A) TRANSFER OF FUNCTIONS.—All consumer protection functions of the Secretary of the Department of Housing and Urban Development relating to the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2601 et seq.), the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (12 U.S.C. 5102 et seq.), and the Interstate Land Sales Full Disclosure Act (15 U.S.C. 1701 et seq.) are transferred to the Bureau.

(B) AUTHORITY OF THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.—The Bureau shall have all powers and duties that were vested in the Secretary of the Department of Housing and Urban Development relating to the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2601 et seq.), the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (12 U.S.C. 5101 et seq.), and the Interstate Land Sales Full Disclosure Act (15 U.S.C. 1701 et seq.), on the day before the designated transfer date.

(c) AUTHORITIES OF THE PRUDENTIAL REGULATORS.—

(1) EXAMINATION.—A transferor agency that is a prudential regulator shall have—

(A) authority to require reports from and conduct examinations for compliance with Federal consumer financial

laws with respect to a person described in section 1025(a), that is incidental to the backup and enforcement procedures provided to the regulator under section 1025(c); and

(B) exclusive authority (relative to the Bureau) to require reports from and conduct examinations for compliance with Federal consumer financial laws with respect to a person described in section 1026(a), except as provided to the Bureau under subsections (b) and (c) of section 1026.

(2) ENFORCEMENT.—

(A) LIMITATION.—The authority of a transferor agency that is a prudential regulator to enforce compliance with Federal consumer financial laws with respect to a person described in section 1025(a), shall be limited to the backup and enforcement procedures in described in section 1025(c).

(B) EXCLUSIVE AUTHORITY.—A transferor agency that is a prudential regulator shall have exclusive authority (relative to the Bureau) to enforce compliance with Federal consumer financial laws with respect to a person described in section 1026(a), except as provided to the Bureau under subsections (b) and (c) of section 1026.

(C) STATUTORY ENFORCEMENT.—For purposes of carrying out the authorities under, and subject to the limitations of, subtitle B, each prudential regulator may enforce compliance with the requirements imposed under this title, and any rule or order prescribed by the Bureau under this title, under—

(i) the Federal Credit Union Act (12 U.S.C. 1751 et seq.), by the National Credit Union Administration Board with respect to any covered person or service provider that is an insured credit union, or service provider thereto, or any affiliate of an insured credit union, who is subject to the jurisdiction of the Board under that Act; and

(ii) section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818), by the appropriate Federal banking agency, as defined in section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)), with respect to a covered person or service provider that is a person described in section 3(q) of that Act and who is subject to the jurisdiction of that agency, as set forth in sections 3(q) and 8 of the Federal Deposit Insurance Act; or

(iii) the Bank Service Company Act (12 U.S.C. 1861 et seq.).

(d) EFFECTIVE DATE.—Subsections (b) and (c) shall become effective on the designated transfer date.

SEC. 1062. DESIGNATED TRANSFER DATE.

(a) IN GENERAL.—Not later than 60 days after the date of enactment of this Act, the Secretary shall—

(1) in consultation with the Chairman of the Board of Governors, the Chairperson of the Corporation, the Chairman of the Federal Trade Commission, the Chairman of the National Credit Union Administration Board, the Comptroller of the

Currency, the [Director] *Bureau* of the Office of Thrift Supervision, the Secretary of the Department of Housing and Urban Development, and the [Director] *Bureau* of the Office of Management and Budget, designate a single calendar date for the transfer of functions to the Bureau under section 1061; and

(2) publish notice of that designated date in the Federal Register.

(b) CHANGING DESIGNATION.—The Secretary—

(1) may, in consultation with the Chairman of the Board of Governors, the Chairperson of the Federal Deposit Insurance Corporation, the Chairman of the Federal Trade Commission, the Chairman of the National Credit Union Administration Board, the Comptroller of the Currency, the [Director] *Bureau* of the Office of Thrift Supervision, the Secretary of the Department of Housing and Urban Development, and the [Director] *Bureau* of the Office of Management and Budget, change the date designated under subsection (a); and

(2) shall publish notice of any changed designated date in the Federal Register.

(c) PERMISSIBLE DATES.—

(1) IN GENERAL.—Except as provided in paragraph (2), any date designated under this section shall be not earlier than 180 days, nor later than 12 months, after the date of enactment of this Act.

(2) EXTENSION OF TIME.—The Secretary may designate a date that is later than 12 months after the date of enactment of this Act if the Secretary transmits to appropriate committees of Congress—

(A) a written determination that orderly implementation of this title is not feasible before the date that is 12 months after the date of enactment of this Act;

(B) an explanation of why an extension is necessary for the orderly implementation of this title; and

(C) a description of the steps that will be taken to effect an orderly and timely implementation of this title within the extended time period.

(3) EXTENSION LIMITED.—In no case may any date designated under this section be later than 18 months after the date of enactment of this Act.

SEC. 1063. SAVINGS PROVISIONS.

(a) BOARD OF GOVERNORS.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 1061(b)(1) does not affect the validity of any right, duty, or obligation of the United States, the Board of Governors (or any Federal reserve bank), or any other person that—

(A) arises under any provision of law relating to any consumer financial protection function of the Board of Governors transferred to the Bureau by this title; and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—No provision of this Act shall abate any proceeding commenced by or against the Board of Governors (or any Federal reserve bank) before the designated transfer date with respect to any consumer financial protection

function of the Board of Governors (or any Federal reserve bank) transferred to the Bureau by this title, except that the Bureau, subject to sections 1024, 1025, and 1026, shall be substituted for the Board of Governors (or Federal reserve bank) as a party to any such proceeding as of the designated transfer date.

(b) FEDERAL DEPOSIT INSURANCE CORPORATION.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 1061(b)(4) does not affect the validity of any right, duty, or obligation of the United States, the Federal Deposit Insurance Corporation, the Board of Directors of that Corporation, or any other person, that—

(A) arises under any provision of law relating to any consumer financial protection function of the Federal Deposit Insurance Corporation transferred to the Bureau by this title; and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—No provision of this Act shall abate any proceeding commenced by or against the Federal Deposit Insurance Corporation (or the Board of Directors of that Corporation) before the designated transfer date with respect to any consumer financial protection function of the Federal Deposit Insurance Corporation transferred to the Bureau by this title, except that the Bureau, subject to sections 1024, 1025, and 1026, shall be substituted for the Federal Deposit Insurance Corporation (or Board of Directors) as a party to any such proceeding as of the designated transfer date.

(c) FEDERAL TRADE COMMISSION.—Section 1061(b)(5) does not affect the validity of any right, duty, or obligation of the United States, the Federal Trade Commission, or any other person, that—

(1) arises under any provision of law relating to any consumer financial protection function of the Federal Trade Commission transferred to the Bureau by this title; and

(2) existed on the day before the designated transfer date.

(d) NATIONAL CREDIT UNION ADMINISTRATION.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 1061(b)(6) does not affect the validity of any right, duty, or obligation of the United States, the National Credit Union Administration, the National Credit Union Administration Board, or any other person, that—

(A) arises under any provision of law relating to any consumer financial protection function of the National Credit Union Administration transferred to the Bureau by this title; and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—No provision of this Act shall abate any proceeding commenced by or against the National Credit Union Administration (or the National Credit Union Administration Board) before the designated transfer date with respect to any consumer financial protection function of the National Credit Union Administration transferred to the Bureau by this title, except that the Bureau, subject to sections 1024, 1025, and 1026, shall be substituted for the National

Credit Union Administration (or National Credit Union Administration Board) as a party to any such proceeding as of the designated transfer date.

(e) OFFICE OF THE COMPTROLLER OF THE CURRENCY.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 1061(b)(2) does not affect the validity of any right, duty, or obligation of the United States, the Comptroller of the Currency, the Office of the Comptroller of the Currency, or any other person, that—

(A) arises under any provision of law relating to any consumer financial protection function of the Comptroller of the Currency transferred to the Bureau by this title; and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—No provision of this Act shall abate any proceeding commenced by or against the Comptroller of the Currency (or the Office of the Comptroller of the Currency) with respect to any consumer financial protection function of the Comptroller of the Currency transferred to the Bureau by this title before the designated transfer date, except that the Bureau, subject to sections 1024, 1025, and 1026, shall be substituted for the Comptroller of the Currency (or the Office of the Comptroller of the Currency) as a party to any such proceeding as of the designated transfer date.

(f) OFFICE OF THRIFT SUPERVISION.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 1061(b)(3) does not affect the validity of any right, duty, or obligation of the United States, the **[Director]** *Bureau* of the Office of Thrift Supervision, the Office of Thrift Supervision, or any other person, that—

(A) arises under any provision of law relating to any consumer financial protection function of the **[Director]** *Bureau* of the Office of Thrift Supervision transferred to the Bureau by this title; and

(B) that existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—No provision of this Act shall abate any proceeding commenced by or against the **[Director]** *Bureau* of the Office of Thrift Supervision (or the Office of Thrift Supervision) with respect to any consumer financial protection function of the **[Director]** *Bureau* of the Office of Thrift Supervision transferred to the Bureau by this title before the designated transfer date, except that the Bureau, subject to sections 1024, 1025, and 1026, shall be substituted for the **[Director]** *Bureau* (or the Office of Thrift Supervision) as a party to any such proceeding as of the designated transfer date.

(g) DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 1061(b)(7) shall not affect the validity of any right, duty, or obligation of the United States, the Secretary of the Department of Housing and Urban Development (or the Department of Housing and Urban Development), or any other person, that—

(A) arises under any provision of law relating to any function of the Secretary of the Department of Housing

and Urban Development with respect to the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2601 et seq.), the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (12 U.S.C. 5102 et seq.), or the Interstate Land Sales Full Disclosure Act (15 U.S.C. 1701 et seq) transferred to the Bureau by this title; and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—This title shall not abate any proceeding commenced by or against the Secretary of the Department of Housing and Urban Development (or the Department of Housing and Urban Development) with respect to any consumer financial protection function of the Secretary of the Department of Housing and Urban Development transferred to the Bureau by this title before the designated transfer date, except that the Bureau, subject to sections 1024, 1025, and 1026, shall be substituted for the Secretary of the Department of Housing and Urban Development (or the Department of Housing and Urban Development) as a party to any such proceeding as of the designated transfer date.

(h) CONTINUATION OF EXISTING ORDERS, RULINGS, DETERMINATIONS, AGREEMENTS, AND RESOLUTIONS.—

(1) IN GENERAL.—Except as provided in paragraph (2) and under subsection (i), all orders, resolutions, determinations, agreements, and rulings that have been issued, made, prescribed, or allowed to become effective by any transferor agency or by a court of competent jurisdiction, in the performance of consumer financial protection functions that are transferred by this title and that are in effect on the day before the designated transfer date, shall continue in effect, and shall continue to be enforceable by the appropriate transferor agency, according to the terms of those orders, resolutions, determinations, agreements, and rulings, and shall not be enforceable by or against the Bureau.

(2) EXCEPTION FOR ORDERS APPLICABLE TO PERSONS DESCRIBED IN SECTION 1025(A).—All orders, resolutions, determinations, agreements, and rulings that have been issued, made, prescribed, or allowed to become effective by any transferor agency or by a court of competent jurisdiction, in the performance of consumer financial protection functions that are transferred by this title and that are in effect on the day before the designated transfer date with respect to any person described in section 1025(a), shall continue in effect, according to the terms of those orders, resolutions, determinations, agreements, and rulings, and shall be enforceable by or against the Bureau or transferor agency.

(i) IDENTIFICATION OF RULES AND ORDERS CONTINUED.—Not later than the designated transfer date, the Bureau—

(1) shall, after consultation with the head of each transferor agency, identify the rules and orders that will be enforced by the Bureau; and

(2) shall publish a list of such rules and orders in the Federal Register.

(j) STATUS OF RULES PROPOSED OR NOT YET EFFECTIVE.—

(1) PROPOSED RULES.—Any proposed rule of a transferor agency which that agency, in performing consumer financial protection functions transferred by this title, has proposed before the designated transfer date, but has not been published as a final rule before that date, shall be deemed to be a proposed rule of the Bureau.

(2) RULES NOT YET EFFECTIVE.—Any interim or final rule of a transferor agency which that agency, in performing consumer financial protection functions transferred by this title, has published before the designated transfer date, but which has not become effective before that date, shall become effective as a rule of the Bureau according to its terms.

SEC. 1064. TRANSFER OF CERTAIN PERSONNEL.

(a) IN GENERAL.—

(1) CERTAIN FEDERAL RESERVE SYSTEM EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Bureau and the Board of Governors shall—

(i) jointly determine the number of employees of the Board of Governors necessary to perform or support the consumer financial protection functions of the Board of Governors that are transferred to the Bureau by this title; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the Board of Governors for transfer to the Bureau, in a manner that the Bureau and the Board of Governors, in their sole discretion, determine equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Board of Governors identified under subparagraph (A)(ii) shall be transferred to the Bureau for employment.

(C) FEDERAL RESERVE BANK EMPLOYEES.—Employees of any Federal reserve bank who are performing consumer financial protection functions on behalf of the Board of Governors shall be treated as employees of the Board of Governors for purposes of subparagraphs (A) and (B).

(2) CERTAIN FDIC EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Bureau and the Board of Directors of the Federal Deposit Insurance Corporation shall—

(i) jointly determine the number of employees of that Corporation necessary to perform or support the consumer financial protection functions of the Corporation that are transferred to the Bureau by this title; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the Corporation for transfer to the Bureau, in a manner that the Bureau and the Board of Directors of the Corporation, in their sole discretion, determine equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Corporation identified under subparagraph (A)(ii) shall be transferred to the Bureau for employment.

(3) CERTAIN NCUA EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Bureau and the National Credit Union Administration Board shall—

(i) jointly determine the number of employees of the National Credit Union Administration necessary to perform or support the consumer financial protection functions of the National Credit Union Administration that are transferred to the Bureau by this title; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the National Credit Union Administration for transfer to the Bureau, in a manner that the Bureau and the National Credit Union Administration Board, in their sole discretion, determine equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the National Credit Union Administration identified under subparagraph (A)(ii) shall be transferred to the Bureau for employment.

(4) CERTAIN OFFICE OF THE COMPTROLLER OF THE CURRENCY EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Bureau and the Comptroller of the Currency shall—

(i) jointly determine the number of employees of the Office of the Comptroller of the Currency necessary to perform or support the consumer financial protection functions of the Office of the Comptroller of the Currency that are transferred to the Bureau by this title; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the Office of the Comptroller of the Currency for transfer to the Bureau, in a manner that the Bureau and the Office of the Comptroller of the Currency, in their sole discretion, determine equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Office of the Comptroller of the Currency identified under subparagraph (A)(ii) shall be transferred to the Bureau for employment.

(5) CERTAIN OFFICE OF THRIFT SUPERVISION EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Bureau and the [Director] *Bureau* of the Office of Thrift Supervision shall—

(i) jointly determine the number of employees of the Office of Thrift Supervision necessary to perform or support the consumer financial protection functions of the Office of Thrift Supervision that are transferred to the Bureau by this title; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the Office of Thrift Supervision for transfer to the Bureau, in a manner that the Bureau and the Office of Thrift Supervision, in their sole discretion, determine equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Office of Thrift Supervision identified under sub-

paragraph (A)(ii) shall be transferred to the Bureau for employment.

(6) CERTAIN EMPLOYEES OF DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Bureau and the Secretary of the Department of Housing and Urban Development shall—

(i) jointly determine the number of employees of the Department of Housing and Urban Development necessary to perform or support the consumer protection functions of the Department that are transferred to the Bureau by this title; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the Department of Housing and Urban Development for transfer to the Bureau in a manner that the Bureau and the Secretary of the Department of Housing and Urban Development, in their sole discretion, deem equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Department of Housing and Urban Development identified under subparagraph (A)(ii) shall be transferred to the Bureau for employment.

(7) CONSUMER EDUCATION, FINANCIAL LITERACY, CONSUMER COMPLAINTS, AND RESEARCH FUNCTIONS.—The Bureau and each of the transferor agencies (except the Federal Trade Commission) shall jointly determine the number of employees and the types and grades of employees necessary to perform the functions of the Bureau under subtitle A, including consumer education, financial literacy, policy analysis, responses to consumer complaints and inquiries, research, and similar functions. All employees jointly identified under this paragraph shall be transferred to the Bureau for employment.

(8) AUTHORITY OF THE PRESIDENT TO RESOLVE DISPUTES.—

(A) ACTION AUTHORIZED.—In the event that the Bureau and a transferor agency are unable to reach an agreement under paragraphs (1) through (7) by the designated transfer date, the President, or the designee thereof, may issue an order or directive to the transferor agency to effect the transfer of personnel and property under this subtitle.

(B) TRANSMITTAL TO CONGRESS REQUIRED.—If an order or directive is issued under subparagraph (A), the President shall transmit a copy of the written determination made with respect to such order or directive, including an explanation for the need for the order or directive, to the Committee on Banking, Housing, and Urban Affairs and the Committee on Appropriations of the Senate and the Committee on Financial Services and the Committee on Appropriations of the House of Representatives.

(C) SUNSET.—The authority provided in this paragraph shall terminate 3 years after the designated transfer date.

(9) APPOINTMENT AUTHORITY FOR EXCEPTED SERVICE AND SENIOR EXECUTIVE SERVICE TRANSFERRED.—

(A) IN GENERAL.—In the case of an employee occupying a position in the excepted service or the Senior Executive Service, any appointment authority established pursuant

to law or regulations of the Office of Personnel Management for filling such positions shall be transferred, subject to subparagraph (B).

(B) DECLINING TRANSFERS ALLOWED.—An agency or entity may decline to make a transfer of authority under subparagraph (A) (and the employees appointed pursuant thereto) to the extent that such authority relates to positions excepted from the competitive service because of their confidential, policy-making, policy-determining, or policy-advocating character, and non-career positions in the Senior Executive Service (within the meaning of section 3132(a)(7) of title 5, United States Code).

(b) TIMING OF TRANSFERS AND POSITION ASSIGNMENTS.—Each employee to be transferred under this section shall—

(1) be transferred not later than 90 days after the designated transfer date; and

(2) receive notice of a position assignment not later than 120 days after the effective date of his or her transfer.

(c) TRANSFER OF FUNCTION.—

(1) IN GENERAL.—Notwithstanding any other provision of law, the transfer of employees shall be deemed a transfer of functions for the purpose of section 3503 of title 5, United States Code.

(2) PRIORITY OF THIS TITLE.—If any provisions of this title conflict with any protection provided to transferred employees under section 3503 of title 5, United States Code, the provisions of this title shall control.

(d) EQUAL STATUS AND TENURE POSITIONS.—

(1) EMPLOYEES TRANSFERRED FROM THE FEDERAL RESERVE SYSTEM, FDIC, HUD, NCUA, OCC, AND OTS.—Each employee transferred to the Bureau from the Board of Governors, a Federal reserve bank, the Federal Deposit Insurance Corporation, the Department of Housing and Urban Development, the National Credit Union Administration, the Office of the Comptroller of the Currency, or the Office of Thrift Supervision shall be placed in a position at the Bureau with the same status and tenure as that employee held on the day before the designated transfer date.

(2) EMPLOYEES TRANSFERRED FROM THE FEDERAL RESERVE SYSTEM.—For purposes of determining the status and position placement of a transferred employee, any period of service with the Board of Governors or a Federal reserve bank shall be credited as a period of service with a Federal agency.

(e) ADDITIONAL CERTIFICATION REQUIREMENTS LIMITED.—Examiners transferred to the Bureau are not subject to any additional certification requirements before being placed in a comparable examiner position at the Bureau examining the same types of institutions as they examined before they were transferred.

(f) PERSONNEL ACTIONS LIMITED.—

(1) 2-YEAR PROTECTION.—Except as provided in paragraph (2), each transferred employee holding a permanent position on the day before the designated transfer date may not, during the 2-year period beginning on the designated transfer date, be involuntarily separated, or involuntarily reassigned outside his or her locality pay area.

(2) EXCEPTIONS.—Paragraph (1) does not limit the right of the Bureau—

(A) to separate an employee for cause or for unacceptable performance;

(B) to terminate an appointment to a position excepted from the competitive service because of its confidential policy-making, policy-determining, or policy-advocating character; or

(C) to reassign a supervisory employee outside of his or her locality pay area when the Bureau determines that the reassignment is necessary for the efficient operation of the Bureau.

(g) PAY.—

(1) 2-YEAR PROTECTION.—

(A) IN GENERAL.—Except as provided in paragraph (2), each transferred employee shall, during the 2-year period beginning on the designated transfer date, receive pay at a rate equal to not less than the basic rate of pay (including any geographic differential) that the employee received during the pay period immediately preceding the date of transfer.

(B) LIMITATION.—Notwithstanding subparagraph (A), if the employee was receiving a higher rate of basic pay on a temporary basis (because of a temporary assignment, temporary promotion, or other temporary action) immediately before the date of transfer, the Bureau may reduce the rate of basic pay on the date on which the rate would have been reduced but for the transfer, and the protected rate for the remainder of the 2-year period shall be the reduced rate that would have applied, but for the transfer.

(2) EXCEPTIONS.—Paragraph (1) does not limit the right of the Bureau to reduce the rate of basic pay of a transferred employee—

(A) for cause;

(B) for unacceptable performance; or

(C) with the consent of the employee.

(3) PROTECTION ONLY WHILE EMPLOYED.—Paragraph (1) applies to a transferred employee only while that employee remains employed by the Bureau.

(4) PAY INCREASES PERMITTED.—Paragraph (1) does not limit the authority of the Bureau to increase the pay of a transferred employee.

(h) REORGANIZATION.—

(1) BETWEEN 1ST AND 3RD YEAR.—

(A) IN GENERAL.—If the Bureau determines, during the 2-year period beginning 1 year after the designated transfer date, that a reorganization of the staff of the Bureau is required—

(i) that reorganization shall be deemed a “substantial reorganization” for purposes of affording affected employees retirement under section 8336(d)(2) or 8414(b)(1)(B) of title 5, United States Code;

(ii) before the reorganization occurs, all employees in the same locality pay area as defined by the Office of

Personnel Management shall be placed in a uniform position classification system; and

(iii) any resulting reduction in force shall be governed by the provisions of chapter 35 of title 5, United States Code, except that the Bureau shall—

(I) establish competitive areas (as that term is defined in regulations issued by the Office of Personnel Management) to include at a minimum all employees in the same locality pay area as defined by the Office of Personnel Management;

(II) establish competitive levels (as that term is defined in regulations issued by the Office of Personnel Management) without regard to whether the particular employees have been appointed to positions in the competitive service or the excepted service; and

(III) afford employees appointed to positions in the excepted service (other than to a position excepted from the competitive service because of its confidential policy-making, policy-determining, or policy-advocating character) the same assignment rights to positions within the Bureau as employees appointed to positions in the competitive service.

(B) SERVICE CREDIT FOR REDUCTIONS IN FORCE.—For purposes of this paragraph, periods of service with a Federal home loan bank, a joint office of the Federal home loan banks, the Board of Governors, a Federal reserve bank, the Federal Deposit Insurance Corporation, or the National Credit Union Administration shall be credited as periods of service with a Federal agency.

(2) AFTER 3RD YEAR.—

(A) IN GENERAL.—If the Bureau determines, at any time after the 3-year period beginning on the designated transfer date, that a reorganization of the staff of the Bureau is required, any resulting reduction in force shall be governed by the provisions of chapter 35 of title 5, United States Code, except that the Bureau shall establish competitive levels (as that term is defined in regulations issued by the Office of Personnel Management) without regard to types of appointment held by particular employees transferred under this section.

(B) SERVICE CREDIT FOR REDUCTIONS IN FORCE.—For purposes of this paragraph, periods of service with a Federal home loan bank, a joint office of the Federal home loan banks, the Board of Governors, a Federal reserve bank, the Federal Deposit Insurance Corporation, or the National Credit Union Administration shall be credited as periods of service with a Federal agency.

(i) BENEFITS.—

(1) RETIREMENT BENEFITS FOR TRANSFERRED EMPLOYEES.—

(A) IN GENERAL.—

(i) CONTINUATION OF EXISTING RETIREMENT PLAN.—Unless an election is made under clause (iii) or subparagraph (B), each employee transferred pursuant to

this subtitle shall remain enrolled in the existing retirement plan of that employee as of the date of transfer, through any period of continuous employment with the Bureau.

(ii) EMPLOYER CONTRIBUTION.—The Bureau shall pay any employer contributions to the existing retirement plan of each transferred employee, as required under that plan.

(iii) OPTION TO ELECT INTO THE FEDERAL RESERVE SYSTEM RETIREMENT PLAN AND FEDERAL RESERVE SYSTEM THRIFT PLAN.—Any employee transferred pursuant to this subtitle may, during the 1-year period beginning 6 months after the designated transfer date, elect to end their participation and benefit accruals under their existing retirement plan or plans and elect to participate in both the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan, through any period of continuous employment with the Bureau, under the same terms as are applicable to Federal Reserve System transferred employees, as provided in subparagraph (C). An election of coverage by the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan shall begin on the day following the end of the 18-month period beginning on the designated transfer date, and benefit accruals under the existing retirement plan of the transferred employee shall end on the last day of the 18-month period beginning on the designated transfer date. If an employee elects to participate in the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan, all of the service of the employee that was creditable under their existing retirement plan shall be transferred to the Federal Reserve System Retirement Plan on the day following the end of the 18-month period beginning on the designated transfer date.

(iv) BUREAU CONTRIBUTION.—The Bureau shall pay an employer contribution to the Federal Reserve System Retirement Plan, in the amount established as an employer contribution under the Federal Employees Retirement System, as established under chapter 84 of title 5, United States Code, for each Bureau employee who elects to participate in the Federal Reserve System Retirement Plan under this subparagraph. The Bureau shall pay an employer contribution to the Federal Reserve System Thrift Plan for each Bureau employee who elects to participate in such plan, as required under the terms of the Federal Reserve System Thrift Plan.

(v) ADDITIONAL FUNDING.—The Bureau shall transfer to the Federal Reserve System Retirement Plan an amount determined by the Board of Governors, in consultation with the Bureau, to be necessary to reimburse the Federal Reserve System Retirement Plan for the costs to such plan of providing benefits to employ-

ees electing coverage under the Federal Reserve System Retirement Plan under subparagraph (iii), and who were transferred to the Bureau from outside of the Federal Reserve System.

(vi) OPTION TO ELECT INTO THRIFT PLAN CREATED BY THE BUREAU.—If the Bureau chooses to establish a thrift plan, the employees transferred pursuant to this subtitle shall have the option to elect, under such terms and conditions as the Bureau may establish, coverage under such a thrift plan established by the Bureau. Transferred employees may not remain in the thrift plan of the agency from which the employee transferred under this subtitle, if the employee elects to participate in a thrift plan established by the Bureau.

(B) OPTION FOR EMPLOYEES TRANSFERRED FROM FEDERAL RESERVE SYSTEM TO BE SUBJECT TO THE FEDERAL EMPLOYEE RETIREMENT PROGRAM.—

(i) ELECTION.—Any Federal Reserve System transferred employee who was enrolled in the Federal Reserve System Retirement Plan on the day before the date of his or her transfer to the Bureau may, during the 1-year period beginning 6 months after the designated transfer date, elect to be subject to the Federal Employee Retirement Program.

(ii) EFFECTIVE DATE OF COVERAGE.—An election of coverage by the Federal Employee Retirement Program under this subparagraph shall begin on the day following the end of the 18-month period beginning on the designated transfer date, and benefit accruals under the existing retirement plan of the Federal Reserve System transferred employee shall end on the last day of the 18-month period beginning on the designated transfer date.

(C) BUREAU PARTICIPATION IN FEDERAL RESERVE SYSTEM RETIREMENT PLAN.—

(i) BENEFITS PROVIDED.—Federal Reserve System employees transferred pursuant to this subtitle shall continue to be eligible to participate in the Federal Reserve System Retirement Plan and Federal Reserve System Thrift Plan through any period of continuous employment with the Bureau, unless the employee makes an election under subparagraph (A)(vi) or (B). The retirement benefits, formulas, and features offered to the Federal Reserve System transferred employees shall be the same as those offered to employees of the Board of Governors who participate in the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan, as amended from time to time.

(ii) LIMITATION.—The Bureau shall not have responsibility or authority—

(I) to amend an existing retirement plan (including the Federal Reserve System Retirement Plan or Federal Reserve System Thrift Plan);

(II) for administering an existing retirement plan (including the Federal Reserve System Retirement Plan or Federal Reserve System Thrift Plan); or

(III) for ensuring the plans comply with applicable laws, fiduciary rules, and related responsibilities.

(iii) TAX QUALIFIED STATUS.—Notwithstanding any other provision of law, providing benefits to Federal Reserve System employees transferred to the Bureau pursuant to this subtitle, and to employees who elect coverage pursuant to subparagraph (A)(iii) or under section 1013(a)(2)(B), shall not cause any existing retirement plan (including the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan) to lose its tax-qualified status under sections 401(a) and 501(a) of the Internal Revenue Code of 1986.

(iv) BUREAU CONTRIBUTION.—The Bureau shall pay any employer contributions to the existing retirement plan (including the Federal Reserve System Retirement Plan and the Federal Reserve System Thrift Plan) for each Federal Reserve System transferred employee participating in those plans, as required under the plan, after the designated transfer date.

(v) CONTROLLED GROUP STATUS.—The Bureau is the same employer as the Federal Reserve System (as comprised of the Board of Governors and each of the 12 Federal reserve banks prior to the date of enactment of this Act) for purposes of subsections (b), (c), (m), and (o) of section 414 of the Internal Revenue Code of 1986 (26 U.S.C. 414).

(D) DEFINITIONS.—For purposes of this paragraph—

(i) the term “existing retirement plan” means, with respect to an employee transferred pursuant to this subtitle, the retirement plan (including the Financial Institutions Retirement Fund) and any associated thrift savings plan, of the agency from which the employee was transferred under this subtitle, in which the employee was enrolled on the day before the date on which the employee was transferred;

(ii) the term “Federal Employee Retirement Program” means either the Civil Service Retirement System established under chapter 83 of title 5, United States Code, or the Federal Employees Retirement System established under chapter 84 of title 5, United States Code, depending upon the service history of the individual;

(iii) the term “Federal Reserve System transferred employee” means a transferred employee who is an employee of the Board of Governors or a Federal reserve bank on the day before the designated transfer date, and who is transferred to the Bureau on the designated transfer date pursuant to this subtitle;

(iv) the term “Federal Reserve System Retirement Plan” means the Retirement Plan for Employees of the Federal Reserve System; and

(v) the term “Federal Reserve System Thrift Plan” means the Thrift Plan for Employees of the Federal Reserve System.

(2) BENEFITS OTHER THAN RETIREMENT BENEFITS FOR TRANSFERRED EMPLOYEES.—

(A) DURING 1ST YEAR.—

(i) EXISTING PLANS CONTINUE.—Each employee transferred pursuant to this subtitle may, for 1 year after the designated transfer date, retain membership in any other employee benefit program of the agency or bank from which the employee transferred, including a medical, dental, vision, long term care, or life insurance program, to which the employee belonged on the day before the designated transfer date.

(ii) EMPLOYER CONTRIBUTION.—The Bureau shall reimburse the agency or bank from which an employee was transferred for any cost incurred by that agency or bank in continuing to extend coverage in the benefit program to the employee, as required under that program or negotiated agreements.

(B) MEDICAL, DENTAL, VISION, OR LIFE INSURANCE AFTER FIRST YEAR.—If, at the end of the 1-year period beginning on the designated transfer date, the Bureau has not established its own, or arranged for participation in another entity’s, medical, dental, vision, or life insurance program, an employee transferred pursuant to this subtitle who was a member of such a program at the agency or Federal reserve bank from which the employee transferred may, before the coverage of that employee ends under subparagraph (A)(i), elect to enroll, without regard to any regularly scheduled open season, in—

(i) the enhanced dental benefits program established under chapter 89A of title 5, United States Code;

(ii) the enhanced vision benefits established under chapter 89B of title 5, United States Code;

(iii) the Federal Employees Group Life Insurance Program established under chapter 87 of title 5, United States Code, without regard to any requirement of insurability; and

(iv) the Federal Employees Health Benefits Program established under chapter 89 of title 5, United States Code.

(C) LONG TERM CARE INSURANCE AFTER 1ST YEAR.—If, at the end of the 1-year period beginning on the designated transfer date, the Bureau has not established its own, or arranged for participation in another entity’s, long term care insurance program, an employee transferred pursuant to this subtitle who was a member of such a program at the agency or Federal reserve bank from which the employee transferred may, before the coverage of that employee ends under subparagraph (A)(i), elect to apply for coverage under the Federal Long Term Care Insurance

Program established under chapter 90 of title 5, United States Code, under the underwriting requirements applicable to a new active workforce member (as defined in part 875 of title 5, Code of Federal Regulations).

(D) EMPLOYEE CONTRIBUTION.—An individual enrolled in the Federal Employees Health Benefits program shall pay any employee contribution required by the plan.

(E) ADDITIONAL FUNDING.—The Bureau shall transfer to the Federal Employees Health Benefits Fund established under section 8909 of title 5, United States Code, an amount determined by the [Director] *Bureau* of the Office of Personnel Management, after consultation with the Bureau and the Office of Management and Budget, to be necessary to reimburse the Fund for the cost to the Fund of providing benefits under this paragraph.

(F) CREDIT FOR TIME ENROLLED IN OTHER PLANS.—For employees transferred under this title, enrollment in a health benefits plan administered by a transferor agency or a Federal reserve bank, as the case may be, immediately before enrollment in a health benefits plan under chapter 89 of title 5, United States Code, shall be considered as enrollment in a health benefits plan under that chapter for purposes of section 8905(b)(1)(A) of title 5, United States Code.

(G) SPECIAL PROVISIONS TO ENSURE CONTINUATION OF LIFE INSURANCE BENEFITS.—

(i) IN GENERAL.—An annuitant (as defined in section 8901(3) of title 5, United States Code) who is enrolled in a life insurance plan administered by a transferor agency on the day before the designated transfer date shall be eligible for coverage by a life insurance plan under sections 8706(b), 8714a, 8714b, and 8714c of title 5, United States Code, or in a life insurance plan established by the Bureau, without regard to any regularly scheduled open season and requirement of insurability.

(ii) EMPLOYEE CONTRIBUTION.—An individual enrolled in a life insurance plan under this subparagraph shall pay any employee contribution required by the plan.

(iii) ADDITIONAL FUNDING.—The Bureau shall transfer to the Employees' Life Insurance Fund established under section 8714 of title 5, United States Code, an amount determined by the [Director] *Bureau* of the Office of Personnel Management, after consultation with the Bureau and the Office of Management and Budget, to be necessary to reimburse the Fund for the cost to the Fund of providing benefits under this subparagraph not otherwise paid for by the employee under clause (ii).

(iv) CREDIT FOR TIME ENROLLED IN OTHER PLANS.—For employees transferred under this title, enrollment in a life insurance plan administered by a transferor agency immediately before enrollment in a life insurance plan under chapter 87 of title 5, United States

Code, shall be considered as enrollment in a life insurance plan under that chapter for purposes of section 8706(b)(1)(A) of title 5, United States Code.

(3) OPM RULES.—The Office of Personnel Management shall issue such rules as are necessary to carry out this subsection.

(j) IMPLEMENTATION OF UNIFORM PAY AND CLASSIFICATION SYSTEM.—Not later than 2 years after the designated transfer date, the Bureau shall implement a uniform pay and classification system for all employees transferred under this title.

(k) EQUITABLE TREATMENT.—In administering the provisions of this section, the Bureau—

(1) shall take no action that would unfairly disadvantage transferred employees relative to each other based on their prior employment by the Board of Governors, the Federal Deposit Insurance Corporation, the Department of Housing and Urban Development, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, a Federal reserve bank, a Federal home loan bank, or a joint office of the Federal home loan banks; and

(2) may take such action as is appropriate in individual cases so that employees transferred under this section receive equitable treatment, with respect to the status, tenure, pay, benefits (other than benefits under programs administered by the Office of Personnel Management), and accrued leave or vacation time of those employees, for prior periods of service with any Federal agency, including the Board of Governors, the Corporation, the Department of Housing and Urban Development, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, a Federal reserve bank, a Federal home loan bank, or a joint office of the Federal home loan banks.

(l) IMPLEMENTATION.—In implementing the provisions of this section, the Bureau shall coordinate with the Office of Personnel Management and other entities having expertise in matters related to employment to ensure a fair and orderly transition for affected employees.

SEC. 1065. INCIDENTAL TRANSFERS.

(a) INCIDENTAL TRANSFERS AUTHORIZED.—The [Director] *Bureau* of the Office of Management and Budget, in consultation with the Secretary, shall make such additional incidental transfers and dispositions of assets and liabilities held, used, arising from, available, or to be made available, in connection with the functions transferred by this title, as the [Director] *Bureau* may determine necessary to accomplish the purposes of this title.

(b) SUNSET.—The authority provided in this section shall terminate 5 years after the date of enactment of this Act.

[SEC. 1066. INTERIM AUTHORITY OF THE SECRETARY.]

[(a) IN GENERAL.—The Secretary is authorized to perform the functions of the Bureau under this subtitle until the Director of the Bureau is confirmed by the Senate in accordance with section 1011.]

[(b) INTERIM ADMINISTRATIVE SERVICES BY THE DEPARTMENT OF THE TREASURY.—The Department of the Treasury may provide administrative services necessary to support the Bureau before the designated transfer date.]

SEC. 1067. TRANSITION OVERSIGHT.

(a) **PURPOSE.**—The purpose of this section is to ensure that the Bureau—

- (1) has an orderly and organized startup;
- (2) attracts and retains a qualified workforce; and
- (3) establishes comprehensive employee training and benefits programs.

(b) **REPORTING REQUIREMENT.**—

(1) **IN GENERAL.**—The Bureau shall submit an annual report to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives that includes the plans described in paragraph (2).

(2) **PLANS.**—The plans described in this paragraph are as follows:

(A) **TRAINING AND WORKFORCE DEVELOPMENT PLAN.**—The Bureau shall submit a training and workforce development plan that includes, to the extent practicable—

- (i) identification of skill and technical expertise needs and actions taken to meet those requirements;
- (ii) steps taken to foster innovation and creativity;
- (iii) leadership development and succession planning; and
- (iv) effective use of technology by employees.

(B) **WORKPLACE FLEXIBILITIES PLAN.**—The Bureau shall submit a workforce flexibility plan that includes, to the extent practicable—

- (i) telework;
- (ii) flexible work schedules;
- (iii) phased retirement;
- (iv) reemployed annuitants;
- (v) part-time work;
- (vi) job sharing;
- (vii) parental leave benefits and childcare assistance;
- (viii) domestic partner benefits;
- (ix) other workplace flexibilities; or
- (x) any combination of the items described in clauses (i) through (ix).

(C) **RECRUITMENT AND RETENTION PLAN.**—The Bureau shall submit a recruitment and retention plan that includes, to the extent practicable, provisions relating to—

- (i) the steps necessary to target highly qualified applicant pools with diverse backgrounds;
- (ii) streamlined employment application processes;
- (iii) the provision of timely notification of the status of employment applications to applicants; and
- (iv) the collection of information to measure indicators of hiring effectiveness.

(c) **EXPIRATION.**—The reporting requirement under subsection (b) shall terminate 5 years after the date of enactment of this Act.

(d) **RULE OF CONSTRUCTION.**—Nothing in this section may be construed to affect—

(1) a collective bargaining agreement, as that term is defined in section 7103(a)(8) of title 5, United States Code, that is in effect on the date of enactment of this Act; or

(2) the rights of employees under chapter 71 of title 5, United States Code.

(e) PARTICIPATION IN EXAMINATIONS.—In order to prepare the Bureau to conduct examinations under section 1025 upon the designated transfer date, the Bureau and the applicable prudential regulator may agree to include, on a sampling basis, examiners on examinations of the compliance with Federal consumer financial law of institutions described in section 1025(a) conducted by the prudential regulators prior to the designated transfer date.

Subtitle G—Regulatory Improvements

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SEC. 1079. REVIEW, REPORT, AND PROGRAM WITH RESPECT TO EXCHANGE FACILITATORS.

(a) REVIEW.—The [Director] *Bureau* shall review all Federal laws and regulations relating to the protection of consumers who use exchange facilitators for transactions primarily for personal, family, or household purposes.

(b) REPORT.—Not later than 1 year after the designated transfer date, the [Director] *Bureau* shall submit to Congress a report describing—

(1) recommendations for legislation to ensure the appropriate protection of consumers who use exchange facilitators for transactions primarily for personal, family, or household purposes;

(2) recommendations for updating the regulations of Federal departments and agencies to ensure the appropriate protection of such consumers; and

(3) recommendations for regulations to ensure the appropriate protection of such consumers.

(c) PROGRAM.—Not later than 2 years after the date of the submission of the report under subsection (b), the Bureau shall, consistent with subtitle B, propose regulations or otherwise establish a program to protect consumers who use exchange facilitators.

(d) EXCHANGE FACILITATOR DEFINED.—In this section, the term “exchange facilitator” means a person that—

(1) facilitates, for a fee, an exchange of like kind property by entering into an agreement with a taxpayer by which the exchange facilitator acquires from the taxpayer the contractual rights to sell the taxpayer’s relinquished property and transfers a replacement property to the taxpayer as a qualified intermediary (within the meaning of Treasury Regulations section 1.1031(k)-1(g)(4)) or enters into an agreement with the taxpayer to take title to a property as an exchange accommodation titleholder (within the meaning of Revenue Procedure 2000-37) or enters into an agreement with a taxpayer to act as a qualified trustee or qualified escrow holder (within the meaning of Treasury Regulations section 1.1031(k)-1(g)(3));

(2) maintains an office for the purpose of soliciting business to perform the services described in paragraph (1); or

(3) advertises any of the services described in paragraph (1) or solicits clients in printed publications, direct mail, television or radio advertisements, telephone calls, facsimile transmissions, or other electronic communications directed to the general public for purposes of providing any such services.

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DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION ACT

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the “Dodd-Frank Wall Street Reform and Consumer Protection Act”.

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

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TITLE X—BUREAU OF CONSUMER FINANCIAL PROTECTION

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Subtitle F—Transfer of Functions and Personnel; Transitional Provisions

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【Sec. 1066. Interim authority of the Secretary.】

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TITLE I—FINANCIAL STABILITY

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Subtitle A—Financial Stability Oversight Council

SEC. 111. FINANCIAL STABILITY OVERSIGHT COUNCIL ESTABLISHED.

(a) ESTABLISHMENT.—Effective on the date of enactment of this Act, there is established the Financial Stability Oversight Council.

(b) MEMBERSHIP.—The Council shall consist of the following members:

(1) VOTING MEMBERS.—The voting members, who shall each have 1 vote on the Council shall be—

(A) the Secretary of the Treasury, who shall serve as Chairperson of the Council;

(B) the Chairman of the Board of Governors;

(C) the Comptroller of the Currency;

(D) the 【Director】 *Chair* of the Bureau;

(E) the Chairman of the Commission;

(F) the Chairperson of the Corporation;

(G) the Chairperson of the Commodity Futures Trading Commission;

(H) the Director of the Federal Housing Finance Agency;

(I) the Chairman of the National Credit Union Administration Board; and

(J) an independent member appointed by the President, by and with the advice and consent of the Senate, having insurance expertise.

(2) NONVOTING MEMBERS.—The nonvoting members, who shall serve in an advisory capacity as a nonvoting member of the Council, shall be—

(A) the Director of the Office of Financial Research;

(B) the Director of the Federal Insurance Office;

(C) a State insurance commissioner, to be designated by a selection process determined by the State insurance commissioners;

(D) a State banking supervisor, to be designated by a selection process determined by the State banking supervisors; and

(E) a State securities commissioner (or an officer performing like functions), to be designated by a selection process determined by such State securities commissioners.

(3) NONVOTING MEMBER PARTICIPATION.—The nonvoting members of the Council shall not be excluded from any of the proceedings, meetings, discussions, or deliberations of the Council, except that the Chairperson may, upon an affirmative vote of the member agencies, exclude the nonvoting members from any of the proceedings, meetings, discussions, or deliberations of the Council when necessary to safeguard and promote the free exchange of confidential supervisory information.

(c) TERMS; VACANCY.—

(1) TERMS.—The independent member of the Council shall serve for a term of 6 years, and each nonvoting member described in subparagraphs (C), (D), and (E) of subsection (b)(2) shall serve for a term of 2 years.

(2) VACANCY.—Any vacancy on the Council shall be filled in the manner in which the original appointment was made.

(3) ACTING OFFICIALS MAY SERVE.—In the event of a vacancy in the office of the head of a member agency or department, and pending the appointment of a successor, or during the absence or disability of the head of a member agency or department, the acting head of the member agency or department shall serve as a member of the Council in the place of that agency or department head.

(4) TERM OF INDEPENDENT MEMBER.—Notwithstanding paragraph (1), if a successor to the independent member of the Council serving under subsection (b)(1)(J) is not appointed and confirmed by the end of the term of service of such member, such member may continue to serve until the earlier of—

(A) 18 months after the date on which the term of service ends; or

(B) the date on which a successor to such member is appointed and confirmed.

(d) TECHNICAL AND PROFESSIONAL ADVISORY COMMITTEES.—The Council may appoint such special advisory, technical, or professional committees as may be useful in carrying out the functions of the Council, including an advisory committee consisting of State regulators, and the members of such committees may be members of the Council, or other persons, or both.

(e) MEETINGS.—

(1) TIMING.—The Council shall meet at the call of the Chairperson or a majority of the members then serving, but not less frequently than quarterly.

(2) RULES FOR CONDUCTING BUSINESS.—The Council shall adopt such rules as may be necessary for the conduct of the business of the Council. Such rules shall be rules of agency organization, procedure, or practice for purposes of section 553 of title 5, United States Code.

(f) VOTING.—Unless otherwise specified, the Council shall make all decisions that it is authorized or required to make by a majority vote of the voting members then serving.

(g) NONAPPLICABILITY OF CHAPTER 10 OF TITLE 5, UNITED STATES CODE.—Chapter 10 of title 5, United States Code, shall not apply to the Council, or to any special advisory, technical, or professional committee appointed by the Council, except that, if an advisory, technical, or professional committee has one or more members who are not employees of or affiliated with the United States Government, the Council shall publish a list of the names of the members of such committee.

(h) ASSISTANCE FROM FEDERAL AGENCIES.—Any department or agency of the United States may provide to the Council and any special advisory, technical, or professional committee appointed by the Council, such services, funds, facilities, staff, and other support services as the Council may determine advisable.

(i) COMPENSATION OF MEMBERS.—

(1) FEDERAL EMPLOYEE MEMBERS.—All members of the Council who are officers or employees of the United States shall serve without compensation in addition to that received for their services as officers or employees of the United States.

(2) COMPENSATION FOR NON-FEDERAL MEMBER.—Section 5314 of title 5, United States Code, is amended by adding at the end the following:“Independent Member of the Financial Stability Oversight Council (1).”

(j) DETAIL OF GOVERNMENT EMPLOYEES.—Any employee of the Federal Government may be detailed to the Council without reimbursement, and such detail shall be without interruption or loss of civil service status or privilege. An employee of the Federal Government detailed to the Council shall report to and be subject to oversight by the Council during the assignment to the Council, and shall be compensated by the department or agency from which the employee was detailed.

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TITLE XIV—MORTGAGE REFORM AND ANTI-PREDATORY LENDING ACT

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Subtitle D—Office of Housing Counseling

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SEC. 1447. DEFAULT AND FORECLOSURE DATABASE.

(a) **ESTABLISHMENT.**—The Secretary of Housing and Urban Development and the [Director of the Bureau] *Chair of the Bureau*, in consultation with the Federal agencies responsible for regulation of banking and financial institutions involved in residential mortgage lending and servicing, shall establish and maintain a database of information on foreclosures and defaults on mortgage loans for one- to four-unit residential properties and shall make such information publicly available, subject to subsection (e).

(b) **CENSUS TRACT DATA.**—Information in the database may be collected, aggregated, and made available on a census tract basis.

(c) **REQUIREMENTS.**—Information collected and made available through the database shall include—

(1) the number and percentage of such mortgage loans that are delinquent by more than 30 days;

(2) the number and percentage of such mortgage loans that are delinquent by more than 90 days;

(3) the number and percentage of such properties that are real estate-owned;

(4) number and percentage of such mortgage loans that are in the foreclosure process;

(5) the number and percentage of such mortgage loans that have an outstanding principal obligation amount that is greater than the value of the property for which the loan was made; and

(6) such other information as the Secretary of Housing and Urban Development and the [Director of the Bureau] *Chair of the Bureau* consider appropriate.

(d) **RULE OF CONSTRUCTION.**—Nothing in this section shall be construed to encourage discriminatory or unsound allocation of credit or lending policies or practices.

(e) **PRIVACY AND CONFIDENTIALITY.**—In establishing and maintaining the database described in subsection (a), the Secretary of Housing and Urban Development and the [Director of the Bureau] *Chair of the Bureau* shall—

(1) be subject to the standards applicable to Federal agencies for the protection of the confidentiality of personally identifiable information and for data security and integrity;

(2) implement the necessary measures to conform to the standards for data integrity and security described in paragraph (1); and

(3) collect and make available information under this section, in accordance with paragraphs (5) and (6) of section 1022(c) and the rules prescribed under such paragraphs, in order to protect privacy and confidentiality.

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ELECTRONIC FUND TRANSFER ACT

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TITLE IX—ELECTRONIC FUND TRANSFERS

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SEC. 921. REASONABLE FEES AND RULES FOR PAYMENT CARD TRANSACTIONS.

(a) REASONABLE INTERCHANGE TRANSACTION FEES FOR ELECTRONIC DEBIT TRANSACTIONS.—

(1) REGULATORY AUTHORITY OVER INTERCHANGE TRANSACTION FEES.—The Board may prescribe regulations, pursuant to section 553 of title 5, United States Code, regarding any interchange transaction fee that an issuer may receive or charge with respect to an electronic debit transaction, to implement this subsection (including related definitions), and to prevent circumvention or evasion of this subsection.

(2) REASONABLE INTERCHANGE TRANSACTION FEES.—The amount of any interchange transaction fee that an issuer may receive or charge with respect to an electronic debit transaction shall be reasonable and proportional to the cost incurred by the issuer with respect to the transaction.

(3) RULEMAKING REQUIRED.—

(A) IN GENERAL.—The Board shall prescribe regulations in final form not later than 9 months after the date of enactment of the Consumer Financial Protection Act of 2010, to establish standards for assessing whether the amount of any interchange transaction fee described in paragraph (2) is reasonable and proportional to the cost incurred by the issuer with respect to the transaction.

(B) INFORMATION COLLECTION.—The Board may require any issuer (or agent of an issuer) or payment card network to provide the Board with such information as may be necessary to carry out the provisions of this subsection and the Board, in issuing rules under subparagraph (A) and on at least a bi-annual basis thereafter, shall disclose such aggregate or summary information concerning the costs incurred, and interchange transaction fees charged or received, by issuers or payment card networks in connection with the authorization, clearance or settlement of electronic debit transactions as the Board considers appropriate and in the public interest.

(4) CONSIDERATIONS; CONSULTATION.—In prescribing regulations under paragraph (3)(A), the Board shall—

(A) consider the functional similarity between—

- (i) electronic debit transactions; and
- (ii) checking transactions that are required within the Federal Reserve bank system to clear at par;

(B) distinguish between—

- (i) the incremental cost incurred by an issuer for the role of the issuer in the authorization, clearance, or settlement of a particular electronic debit transaction, which cost shall be considered under paragraph (2); and
- (ii) other costs incurred by an issuer which are not specific to a particular electronic debit transaction, which costs shall not be considered under paragraph (2); and

(C) consult, as appropriate, with the Comptroller of the Currency, the Board of Directors of the Federal Deposit Insurance Corporation, the Director of the Office of Thrift

Supervision, the National Credit Union Administration Board, the Administrator of the Small Business Administration, and the [Director of the Bureau of Consumer Financial Protection] *Chair of the Bureau of Consumer Financial Protection*.

(5) ADJUSTMENTS TO INTERCHANGE TRANSACTION FEES FOR FRAUD PREVENTION COSTS.—

(A) ADJUSTMENTS.—The Board may allow for an adjustment to the fee amount received or charged by an issuer under paragraph (2), if—

(i) such adjustment is reasonably necessary to make allowance for costs incurred by the issuer in preventing fraud in relation to electronic debit transactions involving that issuer; and

(ii) the issuer complies with the fraud-related standards established by the Board under subparagraph (B), which standards shall—

(I) be designed to ensure that any fraud-related adjustment of the issuer is limited to the amount described in clause (i) and takes into account any fraud-related reimbursements (including amounts from charge-backs) received from consumers, merchants, or payment card networks in relation to electronic debit transactions involving the issuer; and

(II) require issuers to take effective steps to reduce the occurrence of, and costs from, fraud in relation to electronic debit transactions, including through the development and implementation of cost-effective fraud prevention technology.

(B) RULEMAKING REQUIRED.—

(i) IN GENERAL.—The Board shall prescribe regulations in final form not later than 9 months after the date of enactment of the Consumer Financial Protection Act of 2010, to establish standards for making adjustments under this paragraph.

(ii) FACTORS FOR CONSIDERATION.—In issuing the standards and prescribing regulations under this paragraph, the Board shall consider—

(I) the nature, type, and occurrence of fraud in electronic debit transactions;

(II) the extent to which the occurrence of fraud depends on whether authorization in an electronic debit transaction is based on signature, PIN, or other means;

(III) the available and economical means by which fraud on electronic debit transactions may be reduced;

(IV) the fraud prevention and data security costs expended by each party involved in electronic debit transactions (including consumers, persons who accept debit cards as a form of payment, financial institutions, retailers and payment card networks);

(V) the costs of fraudulent transactions absorbed by each party involved in such transactions (including consumers, persons who accept debit cards as a form of payment, financial institutions, retailers and payment card networks);

(VI) the extent to which interchange transaction fees have in the past reduced or increased incentives for parties involved in electronic debit transactions to reduce fraud on such transactions; and

(VII) such other factors as the Board considers appropriate.

(6) EXEMPTION FOR SMALL ISSUERS.—

(A) IN GENERAL.—This subsection shall not apply to any issuer that, together with its affiliates, has assets of less than \$10,000,000,000, and the Board shall exempt such issuers from regulations prescribed under paragraph (3)(A).

(B) DEFINITION.—For purposes of this paragraph, the term “issuer” shall be limited to the person holding the asset account that is debited through an electronic debit transaction.

(7) EXEMPTION FOR GOVERNMENT-ADMINISTERED PAYMENT PROGRAMS AND RELOADABLE PREPAID CARDS.—

(A) IN GENERAL.—This subsection shall not apply to an interchange transaction fee charged or received with respect to an electronic debit transaction in which a person uses—

(i) a debit card or general-use prepaid card that has been provided to a person pursuant to a Federal, State or local government-administered payment program, in which the person may only use the debit card or general-use prepaid card to transfer or debit funds, monetary value, or other assets that have been provided pursuant to such program; or

(ii) a plastic card, payment code, or device that is—

(I) linked to funds, monetary value, or assets which are purchased or loaded on a prepaid basis;

(II) not issued or approved for use to access or debit any account held by or for the benefit of the card holder (other than a subaccount or other method of recording or tracking funds purchased or loaded on the card on a prepaid basis);

(III) redeemable at multiple, unaffiliated merchants or service providers, or automated teller machines;

(IV) used to transfer or debit funds, monetary value, or other assets; and

(V) reloadable and not marketed or labeled as a gift card or gift certificate.

(B) EXCEPTION.—Notwithstanding subparagraph (A), after the end of the 1-year period beginning on the effective date provided in paragraph (9), this subsection shall apply to an interchange transaction fee charged or received with respect to an electronic debit transaction described in subparagraph (A)(i) in which a person uses a

general-use prepaid card, or an electronic debit transaction described in subparagraph (A)(ii), if any of the following fees may be charged to a person with respect to the card:

(i) A fee for an overdraft, including a shortage of funds or a transaction processed for an amount exceeding the account balance.

(ii) A fee imposed by the issuer for the first withdrawal per month from an automated teller machine that is part of the issuer's designated automated teller machine network.

(C) DEFINITION.—For purposes of subparagraph (B), the term “designated automated teller machine network” means either—

(i) all automated teller machines identified in the name of the issuer; or

(ii) any network of automated teller machines identified by the issuer that provides reasonable and convenient access to the issuer's customers.

(D) REPORTING.—Beginning 12 months after the date of enactment of the Consumer Financial Protection Act of 2010, the Board shall annually provide a report to the Congress regarding —

(i) the prevalence of the use of general-use prepaid cards in Federal, State or local government-administered payment programs; and

(ii) the interchange transaction fees and cardholder fees charged with respect to the use of such general-use prepaid cards.

(8) REGULATORY AUTHORITY OVER NETWORK FEES.—

(A) IN GENERAL.—The Board may prescribe regulations, pursuant to section 553 of title 5, United States Code, regarding any network fee.

(B) LIMITATION.—The authority under subparagraph (A) to prescribe regulations shall be limited to regulations to ensure that—

(i) a network fee is not used to directly or indirectly compensate an issuer with respect to an electronic debit transaction; and

(ii) a network fee is not used to circumvent or evade the restrictions of this subsection and regulations prescribed under such subsection.

(C) RULEMAKING REQUIRED.—The Board shall prescribe regulations in final form before the end of the 9-month period beginning on the date of the enactment of the Consumer Financial Protection Act of 2010, to carry out the authorities provided under subparagraph (A).

(9) EFFECTIVE DATE.—This subsection shall take effect at the end of the 12-month period beginning on the date of the enactment of the Consumer Financial Protection Act of 2010.

(b) LIMITATION ON PAYMENT CARD NETWORK RESTRICTIONS.—

(1) PROHIBITIONS AGAINST EXCLUSIVITY ARRANGEMENTS.—

(A) NO EXCLUSIVE NETWORK.—The Board shall, before the end of the 1-year period beginning on the date of the enactment of the Consumer Financial Protection Act of 2010, prescribe regulations providing that an issuer or

payment card network shall not directly or through any agent, processor, or licensed member of a payment card network, by contract, requirement, condition, penalty, or otherwise, restrict the number of payment card networks on which an electronic debit transaction may be processed to—

- (i) 1 such network; or
- (ii) 2 or more such networks which are owned, controlled, or otherwise operated by —
 - (I) affiliated persons; or
 - (II) networks affiliated with such issuer.

(B) NO ROUTING RESTRICTIONS.—The Board shall, before the end of the 1-year period beginning on the date of the enactment of the Consumer Financial Protection Act of 2010, prescribe regulations providing that an issuer or payment card network shall not, directly or through any agent, processor, or licensed member of the network, by contract, requirement, condition, penalty, or otherwise, inhibit the ability of any person who accepts debit cards for payments to direct the routing of electronic debit transactions for processing over any payment card network that may process such transactions.

(2) LIMITATION ON RESTRICTIONS ON OFFERING DISCOUNTS FOR USE OF A FORM OF PAYMENT.—

(A) IN GENERAL.—A payment card network shall not, directly or through any agent, processor, or licensed member of the network, by contract, requirement, condition, penalty, or otherwise, inhibit the ability of any person to provide a discount or in-kind incentive for payment by the use of cash, checks, debit cards, or credit cards to the extent that—

- (i) in the case of a discount or in-kind incentive for payment by the use of debit cards, the discount or in-kind incentive does not differentiate on the basis of the issuer or the payment card network;
- (ii) in the case of a discount or in-kind incentive for payment by the use of credit cards, the discount or in-kind incentive does not differentiate on the basis of the issuer or the payment card network; and
- (iii) to the extent required by Federal law and applicable State law, such discount or in-kind incentive is offered to all prospective buyers and disclosed clearly and conspicuously.

(B) LAWFUL DISCOUNTS.—For purposes of this paragraph, the network may not penalize any person for the providing of a discount that is in compliance with Federal law and applicable State law.

(3) LIMITATION ON RESTRICTIONS ON SETTING TRANSACTION MINIMUMS OR MAXIMUMS.—

(A) IN GENERAL.—A payment card network shall not, directly or through any agent, processor, or licensed member of the network, by contract, requirement, condition, penalty, or otherwise, inhibit the ability—

(i) of any person to set a minimum dollar value for the acceptance by that person of credit cards, to the extent that —

(I) such minimum dollar value does not differentiate between issuers or between payment card networks; and

(II) such minimum dollar value does not exceed \$10.00; or

(ii) of any Federal agency or institution of higher education to set a maximum dollar value for the acceptance by that Federal agency or institution of higher education of credit cards, to the extent that such maximum dollar value does not differentiate between issuers or between payment card networks.

(B) INCREASE IN MINIMUM DOLLAR AMOUNT.—The Board may, by regulation prescribed pursuant to section 553 of title 5, United States Code, increase the amount of the dollar value listed in subparagraph (A)(i)(II).

(4) RULE OF CONSTRUCTION.—No provision of this subsection shall be construed to authorize any person—

(A) to discriminate between debit cards within a payment card network on the basis of the issuer that issued the debit card; or

(B) to discriminate between credit cards within a payment card network on the basis of the issuer that issued the credit card.

(c) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) AFFILIATE.—The term “affiliate” means any company that controls, is controlled by, or is under common control with another company.

(2) DEBIT CARD.—The term “debit card”—

(A) means any card, or other payment code or device, issued or approved for use through a payment card network to debit an asset account (regardless of the purpose for which the account is established), whether authorization is based on signature, PIN, or other means;

(B) includes a general-use prepaid card, as that term is defined in section 915(a)(2)(A); and

(C) does not include paper checks.

(3) CREDIT CARD.—The term “credit card” has the same meaning as in section 103 of the Truth in Lending Act.

(4) DISCOUNT.—The term “discount”—

(A) means a reduction made from the price that customers are informed is the regular price; and

(B) does not include any means of increasing the price that customers are informed is the regular price.

(5) ELECTRONIC DEBIT TRANSACTION.—The term “electronic debit transaction” means a transaction in which a person uses a debit card.

(6) FEDERAL AGENCY.—The term “Federal agency” means—

(A) an agency (as defined in section 101 of title 31, United States Code); and

(B) a Government corporation (as defined in section 103 of title 5, United States Code).

(7) INSTITUTION OF HIGHER EDUCATION.—The term “institution of higher education” has the same meaning as in 101 and 102 of the Higher Education Act of 1965 (20 U.S.C. 1001, 1002).

(8) INTERCHANGE TRANSACTION FEE.—The term “interchange transaction fee” means any fee established, charged or received by a payment card network for the purpose of compensating an issuer for its involvement in an electronic debit transaction.

(9) ISSUER.—The term “issuer” means any person who issues a debit card, or credit card, or the agent of such person with respect to such card.

(10) NETWORK FEE.—The term “network fee” means any fee charged and received by a payment card network with respect to an electronic debit transaction, other than an interchange transaction fee.

(11) PAYMENT CARD NETWORK.—The term “payment card network” means an entity that directly, or through licensed members, processors, or agents, provides the proprietary services, infrastructure, and software that route information and data to conduct debit card or credit card transaction authorization, clearance, and settlement, and that a person uses in order to accept as a form of payment a brand of debit card, credit card or other device that may be used to carry out debit or credit transactions.

(d) ENFORCEMENT.—

(1) IN GENERAL.—Compliance with the requirements imposed under this section shall be enforced under section 918.

(2) EXCEPTION.—Sections 916 and 917 shall not apply with respect to this section or the requirements imposed pursuant to this section.

* * * * *

EXPEDITED FUNDS AVAILABILITY ACT

* * * * *

TITLE VI—EXPEDITED FUNDS AVAILABILITY

SEC. 601. SHORT TITLE.

This title may be cited as the “Expedited Funds Availability Act”.

* * * * *

SEC. 603. EXPEDITED FUNDS AVAILABILITY SCHEDULES.

(a) NEXT BUSINESS DAY AVAILABILITY FOR CERTAIN DEPOSITS.—

(1) CASH DEPOSITS; WIRE TRANSFERS.—Except as provided in subsection (e) and in section 604, in any case in which—

(A) any cash is deposited in an account at a receiving depository institution staffed by individuals employed by such institution, or

(B) funds are received by a depository institution by wire transfer for deposit in an account at such institution,

such cash or funds shall be available for withdrawal not later than the business day after the business day on which such cash is deposited or such funds are received for deposit.

(2) GOVERNMENT CHECKS; CERTAIN OTHER CHECKS.—Funds deposited in an account at a depository institution by check shall be available for withdrawal not later than the business day after the business day on which such funds are deposited in the case of—

(A) a check which—

- (i) is drawn on the Treasury of the United States; and
- (ii) is endorsed only by the person to whom it was issued.

(B) a check which—

- (i) is drawn by a State;
- (ii) is deposited in a receiving depository institution which is located in such State and is staffed by individuals employed by such institution;
- (iii) is deposited with a special deposit slip which indicates it is a check drawn by a State; and
- (iv) is endorsed only by the person to whom it was issued;

(C) a check which—

- (i) is drawn by a unit of general local government;
- (ii) is deposited in a receiving depository institution which is located in the same State as such unit of general local government and is staffed by individuals employed by such institution;
- (iii) is deposited with a special deposit slip which indicates it is a check drawn by a unit of general local government; and
- (iv) is endorsed only by the person to whom it was issued;

(D) the first \$200 deposited by check or checks on any one business day;

(E) a check deposited in a branch of a depository institution and drawn on the same or another branch of the same depository institution if both such branches are located in the same State or the same check processing region;

(F) a cashier's check, certified check, teller's check, or depository check which—

- (i) is deposited in a receiving depository institution which is staffed by individuals employed by such institution;
- (ii) is deposited with a special deposit slip which indicates it is a cashier's check, certified check, teller's check, or depository check, as the case may be; and
- (iii) is endorsed only by the person to whom it was issued.

(b) PERMANENT SCHEDULE.—

(1) AVAILABILITY OF FUNDS DEPOSITED BY LOCAL CHECKS.—Subject to paragraph (3) of this subsection, subsections (a)(2), (d), and (e) of this section, and section 604, not more than 1 business day shall intervene between the business day on which funds are deposited in an account at a depository insti-

tution by a check drawn on a local originating depository institution and the business day on which the funds involved are available for withdrawal.

(2) AVAILABILITY OF FUNDS DEPOSITED BY NONLOCAL CHECKS.—Subject to paragraph (3) of this subsection, subsections (a)(2), (d), and (e) of this section, and section 604, not more than 4 business days shall intervene between the business day on which funds are deposited in an account at a depository institution by a check drawn on a nonlocal originating depository institution and the business day on which such funds are available for withdrawal.

(3) TIME PERIOD ADJUSTMENTS FOR CASH WITHDRAWAL OF CERTAIN CHECKS.—

(A) IN GENERAL.—Except as provided in subparagraph (B), funds deposited in an account in a depository institution by check (other than a check described in subsection (a)(2)) shall be available for cash withdrawal not later than the business day after the business day on which such funds otherwise are available under paragraph (1) or (2).

(B) 5 P.M. CASH AVAILABILITY.—Not more than \$400 (or the maximum amount allowable in the case of a withdrawal from an automated teller machine but not more than \$400) of funds deposited by one or more checks to which this paragraph applies shall be available for cash withdrawal not later than 5 o'clock post meridian of the business day on which such funds are available under paragraph (1) or (2). If funds deposited by checks described in both paragraph (1) and paragraph (2) become available for cash withdrawal under this paragraph on the same business day, the limitation contained in this subparagraph shall apply to the aggregate amount of such funds.

(C) \$200 AVAILABILITY.—Any amount available for withdrawal under this paragraph shall be in addition to the amount available under subsection (a)(2)(D).

(4) APPLICABILITY.—This subsection shall apply with respect to funds deposited by check in an account at a depository institution on or after September 1, 1990, except that the Board may, by regulation, make this subsection or any part of this subsection applicable earlier than September 1, 1990.

(c) TEMPORARY SCHEDULE.—

(1) AVAILABILITY OF LOCAL CHECKS.—

(A) IN GENERAL.—Subject to subparagraph (B) of this paragraph, subsections (a)(2), (d), and (e) of this section, and section 604, not more than 2 business days shall intervene between the business day on which funds are deposited in an account at a depository institution by a check drawn on a local originating depository institution and the business day on which such funds are available for withdrawal.

(B) TIME PERIOD ADJUSTMENT FOR CASH WITHDRAWAL OF CERTAIN CHECKS.—

(i) IN GENERAL.—Except as provided in clause (ii), funds deposited in an account in a depository institution by check drawn on a local depository institution

that is not a participant in the same check clearing-house association as the receiving depository institution (other than a check described in subsection (a)(2)) shall be available for cash withdrawal not later than the business day after the business day on which such funds otherwise are available under subparagraph (A).

(ii) 5 P.M. CASH AVAILABILITY.—Not more than \$400 (or the maximum amount allowable in the case of a withdrawal from an automated teller machine but not more than \$400) of funds deposited by one or more checks to which this subparagraph applies shall be available for cash withdrawal not later than 5 o'clock post meridian of the business day on which such funds are available under subparagraph (A).

(iii) \$200 AVAILABILITY.—Any amount available for withdrawal under this subparagraph shall be in addition to the amount available under subsection (a)(2)(D).

(2) AVAILABILITY OF NONLOCAL CHECKS.—Subject to subsections (a)(2), (d), and (e) of this section and section 604, not more than 6 business days shall intervene between the business day on which funds are deposited in an account at a depository institution by a check drawn on a nonlocal originating depository institution and the business day on which such funds are available for withdrawal.

(3) APPLICABILITY.—This subsection shall apply with respect to funds deposited by check in an account at a depository institution after August 31, 1988, and before September 1, 1990, except as may be otherwise provided under subsection (b)(4).

(d) TIME PERIOD ADJUSTMENTS.—

(1) REDUCTION GENERALLY.—Notwithstanding any other provision of law, the Board, jointly with the [Director of the Bureau] Bureau of Consumer Financial Protection, shall, by regulation, reduce the time periods established under subsections (b), (c), and (e) to as short a time as possible and equal to the period of time achievable under the improved check clearing system for a receiving depository institution to reasonably expect to learn of the nonpayment of most items for each category of checks.

(2) EXTENSION FOR CERTAIN DEPOSITS IN NONCONTIGUOUS STATES OR TERRITORIES.—Notwithstanding any other provision of law, any time period established under subsection (b), (c), or (e) shall be extended by 1 business day in the case of any deposit which is both—

(A) deposited in an account at a depository institution which is located in Alaska, Hawaii, Puerto Rico, American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, or the Virgin Islands; and

(B) deposited by a check drawn on an originating depository institution which is not located in the same State, commonwealth, or territory as the receiving depository institution.

(e) DEPOSITS AT AN ATM.—

(1) NONPROPRIETARY ATM.—

(A) IN GENERAL.—Not more than 4 business days shall intervene between the business day a deposit described in

subparagraph (B) is made at a nonproprietary automated teller machine (for deposit in an account at a depository institution) and the business day on which funds from such deposit are available for withdrawal.

(B) DEPOSITS DESCRIBED IN THIS PARAGRAPH.—A deposit is described in this subparagraph if it is—

- (i) a cash deposit;
- (ii) a deposit made by a check described in subsection (a)(2);
- (iii) a deposit made by a check drawn on a local originating depository institution (other than a check described in subsection (a)(2)); or
- (iv) a deposit made by a check drawn on a nonlocal originating depository institution (other than a check described in subsection (a)(2)).

(2) PROPRIETARY ATM—TEMPORARY AND PERMANENT SCHEDULES.—The provisions of subsections (a), (b), and (c) shall apply with respect to any funds deposited at a proprietary automated teller machine for deposit in an account at a depository institution.

(3) STUDY AND REPORT ON ATM'S.—The Board shall, either directly or through the Consumer Advisory Council, establish and maintain a dialogue with depository institutions and their suppliers on the computer software and hardware available for use by automated teller machines, and shall, not later than September 1 of each of the first 3 calendar years beginning after the date of the enactment of this title, report to the Congress regarding such software and hardware and regarding the potential for improving the processing of automated teller machine deposits.

(f) CHECK RETURN; NOTICE OF NONPAYMENT.—No provision of this section shall be construed as requiring that, with respect to all checks deposited in a receiving depository institution—

- (1) such checks be physically returned to such depository institution; or
- (2) any notice of nonpayment of any such check be given to such depository institution within the times set forth in subsection (a), (b), (c), or (e) or in the regulations issued under any such subsection.

SEC. 604. SAFEGUARD EXCEPTIONS.

(a) NEW ACCOUNTS.—Notwithstanding section 603, in the case of any account established at a depository institution by a new depositor, the following provisions shall apply with respect to any deposit in such account during the 30-day period (or such shorter period as the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, may establish) beginning on the date such account is established—

- (1) NEXT BUSINESS DAY AVAILABILITY OF CASH AND CERTAIN ITEMS.—Except as provided in paragraph (3), in the case of—
 - (A) any cash deposited in such account;
 - (B) any funds received by such depository institution by wire transfer for deposit in such account;
 - (C) any funds deposited in such account by cashier's check, certified check, teller's check, depository check, or traveler's check; and

(D) any funds deposited by a government check which is described in subparagraph (A), (B), or (C) of section 603(a)(2), such cash or funds shall be available for withdrawal on the business day after the business day on which such cash or funds are deposited or, in the case of a wire transfer, on the business day after the business day on which such funds are received for deposit.

(2) AVAILABILITY OF OTHER ITEMS.—In the case of any funds deposited in such account by a check (other than a check described in subparagraph (C) or (D) of paragraph (1)), the availability for withdrawal of such funds shall not be subject to the provisions of section 603(b), 603(c), or paragraphs (1) of section 603(e).

(3) LIMITATION RELATING TO CERTAIN CHECKS IN EXCESS OF \$5,000.—In the case of funds deposited in such account during such period by checks described in subparagraph (C) or (D) of paragraph (1) the aggregate amount of which exceeds \$5,000—

(A) paragraph (1) shall apply only with respect to the first \$5,000 of such aggregate amount; and

(B) not more than 8 business days shall intervene between the business day on which any such funds are deposited and the business day on which such excess amount shall be available for withdrawal.

(b) LARGE OR REDEPOSITED CHECKS; REPEATED OVERDRAFTS.—The Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, may, by regulation, establish reasonable exceptions to any time limitation established under subsection (a)(2), (b), (c), or (e) of section 603 for—

(1) the amount of deposits by one or more checks that exceeds the amount of \$5,000 in any one day;

(2) checks that have been returned unpaid and redeposited; and

(3) deposit accounts which have been overdrawn repeatedly.

(c) REASONABLE CAUSE EXCEPTION.—

(1) IN GENERAL.—In accordance with regulations which the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, shall prescribe, subsections (a)(2), (b), (c), and (e) of section 603 shall not apply with respect to any check deposited in an account at a depository institution if the receiving depository institution has reasonable cause to believe that the check is uncollectible from the originating depository institution. For purposes of the preceding sentence, reasonable cause to believe requires the existence of facts which would cause a well-grounded belief in the mind of a reasonable person. Such reasons shall be included in the notice required under subsection (f).

(2) BASIS FOR DETERMINATION.—No determination under this subsection may be based on any class of checks or persons.

(3) OVERDRAFT FEES.—If the receiving depository institution determines that a check deposited in an account is a check described in paragraph (1), the receiving depository institution shall not assess any fee for any subsequent overdraft with respect to such account, if—

(A) the depositor was not provided with the written notice required under subsection (f) (with respect to such termination) at the time the deposit was made;

(B) the overdraft would not have occurred but for the fact that the funds so deposited are not available; and

(C) the amount of the check is collected from the originating depository institution.

(4) COMPLIANCE.—Each agency referred to in section 610(a) shall monitor compliance with the requirements of this subsection in each regular examination of a depository institution and shall describe in each report to the Congress the extent to which this subsection is being complied with. For the purpose of this paragraph, each depository institution shall retain a record of each notice provided under subsection (f) as a result of the application of this subsection.

(d) EMERGENCY CONDITIONS.—Subject to such regulations as the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, may prescribe, subsections (a)(2), (b), (c), and (e) of section 603 shall not apply to funds deposited by check in any receiving depository institution in the case of—

(1) any interruption of communication facilities;

(2) suspension of payments by another depository institution;

(3) any war; or

(4) any emergency condition beyond the control of the receiving depository institution,

if the receiving depository institution exercises such diligence as the circumstances require.

(e) PREVENTION OF FRAUD LOSSES.—

(1) IN GENERAL.—The Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, may, by regulation or order, suspend the applicability of this title, or any portion thereof, to any classification of checks if the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, determines that—

(A) depository institutions are experiencing an unacceptable level of losses due to check-related fraud, and

(B) suspension of this title, or such portion of this title, with regard to the classification of checks involved in such fraud is necessary to diminish the volume of such fraud.

(2) SUNSET PROVISION.—No regulation prescribed or order issued under paragraph (1) shall remain in effect for more than 45 days (excluding Saturdays, Sundays, legal holidays, or any day either House of Congress is not in session).

(3) REPORT TO CONGRESS.—

(A) NOTICE OF EACH SUSPENSION.—Within 10 days of prescribing any regulation or issuing any order under paragraph (1), the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, shall transmit a report of such action to the Committee on Banking, Finance and Urban Affairs of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate.

(B) CONTENTS OF REPORT.—Each report under subparagraph (A) shall contain—

(i) the specific reason for prescribing the regulation or issuing the order;

(ii) evidence considered by the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, in making the determination under paragraph (1) with respect to such regulation or order; and

(iii) specific examples of the check-related fraud giving rise to such regulation or order.

(f) NOTICE OF EXCEPTION; AVAILABILITY WITHIN REASONABLE TIME.—

(1) IN GENERAL.—If any exception contained in this section (other than subsection (a)) applies with respect to funds deposited in an account at a depository institution—

(A) the depository institution shall provide notice in the manner provided in paragraph (2) of—

(i) the time period within which the funds shall be made available for withdrawal; and

(ii) the reason the exception was invoked; and

(B) except where other time periods are specifically provided in this title, the availability of the funds deposited shall be governed by the policy of the receiving depository institution, but shall not exceed a reasonable period of time as determined by the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection.

(2) TIME FOR NOTICE.—The notice required under paragraph (1)(A) with respect to a deposit to which an exception contained in this section applies shall be made by the time provided in the following subparagraphs:

(A) In the case of a deposit made in person by the depositor at the receiving depository institution, the depository institution shall immediately provide such notice in writing to the depositor.

(B) In the case of any other deposit (other than a deposit described in subparagraph (C)), the receiving depository institution shall mail the notice to the depositor not later than the close of the next business day following the business day on which the deposit is received.

(C) In the case of a deposit to which subsection (d) or (e) applies, notice shall be provided by the depository institution in accordance with regulations of the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection.

(D) In the case of a deposit to which subsection (b)(1) or (b)(2) applies, the depository institution may, for nonconsumer accounts and other classes of accounts, as defined by the Board, that generally have a large number of such deposits, provide notice at or before the time it first determines that the subsection applies.

(E) In the case of a deposit to which subsection (b)(3) applies, the depository institution may, subject to regulations of the Board, provide notice at the beginning of each time period it determines that the subsection applies. In addition to the requirements contained in paragraph (1)(A), the

notice shall specify the time period for which the exception will apply.

(3) SUBSEQUENT DETERMINATIONS.—If the facts upon which the determination of the applicability of an exception contained in subsection (b) or (c) to any deposit only become known to the receiving depository institution after the time notice is required under paragraph (2) with respect to such deposit, the depository institution shall mail such notice to the depositor as soon as practicable, but not later than the first business day following the day such facts become known to the depository institution.

SEC. 605. DISCLOSURE OF FUNDS AVAILABILITY POLICIES.

(a) NOTICE FOR NEW ACCOUNTS.—Before an account is opened at a depository institution, the depository institution shall provide written notice to the potential customer of the specific policy of such depository institution with respect to when a customer may withdraw funds deposited into the customer's account.

(b) PREPRINTED DEPOSIT SLIPS.—All preprinted deposit slips that a depository institution furnishes to its customers shall contain a summary notice, as prescribed by the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, in regulations, that deposited items may not be available for immediate withdrawal.

(c) MAILING OF NOTICE.—

(1) FIRST MAILING AFTER ENACTMENT.—In the first regularly scheduled mailing to customers occurring after the effective date of this section, but not more than 60 days after such effective date, each depository institution shall send a written notice containing the specific policy of such depository institution with respect to when a customer may withdraw funds deposited into such customer's account, unless the depository institution has provided a disclosure which meets the requirements of this section before such effective date.

(2) SUBSEQUENT CHANGES.—A depository institution shall send a written notice to customers at least 30 days before implementing any change to the depository institution's policy with respect to when customers may withdraw funds deposited into consumer accounts, except that any change which expedites the availability of such funds shall be disclosed not later than 30 days after implementation.

(3) UPON REQUEST.—Upon the request of any person, a depository institution shall provide or send such person a written notice containing the specific policy of such depository institution with respect to when a customer may withdraw funds deposited into a customer's account.

(d) POSTING OF NOTICE.—

(1) SPECIFIC NOTICE AT MANNED TELLER STATIONS.—Each depository institution shall post, in a conspicuous place in each location where deposits are accepted by individuals employed by such depository institution, a specific notice which describes the time periods applicable to the availability of funds deposited in a consumer account.

(2) GENERAL NOTICE AT AUTOMATED TELLER MACHINES.—In the case of any automated teller machine at which any funds

are received for deposit in an account at any depository institution, the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, shall prescribe, by regulations, that the owner or operator of such automated teller machine shall post or provide a general notice that funds deposited in such machine may not be immediately available for withdrawal.

(e) NOTICE OF INTEREST PAYMENT POLICY.—If a depository institution described in section 606(b) begins the accrual of interest or dividends at a later date than the date described in section 606(a) with respect to all funds, including cash, deposited in an interest-bearing account at such depository institution, any notice required to be provided under subsections (a) and (c) shall contain a written description of the time at which such depository institution begins to accrue interest or dividends on such funds.

(f) MODEL DISCLOSURE FORMS.—

(1) PREPARED BY BOARD AND BUREAU.—The Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, shall publish model disclosure forms and clauses for common transactions to facilitate compliance with the disclosure requirements of this section and to aid customers by utilizing readily understandable language.

(2) USE OF FORMS TO ACHIEVE COMPLIANCE.—A depository institution shall be deemed to be in compliance with the requirements of this section if such institution—

(A) uses any appropriate model form or clause as published by the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, or

(B) uses any such model form or clause and changes such form or clause by—

(i) deleting any information which is not required by this title; or

(ii) rearranging the format.

(3) VOLUNTARY USE.—Nothing in this title requires the use of any such model form or clause prescribed by the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, under this subsection.

(4) NOTICE AND COMMENT.—Model disclosure forms and clauses shall be adopted by the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, only after notice duly given in the Federal Register and an opportunity for public comment in accordance with section 553 of title 5, United States Code.

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SEC. 609. REGULATIONS AND REPORTS BY BOARD.

(a) IN GENERAL.—After notice and opportunity to submit comment in accordance with section 553(c) of title 5, United States Code, the Board, jointly with the [Director of the Bureau] *Bureau* of Consumer Financial Protection, shall prescribe regulations—

(1) to carry out the provisions of this title;

(2) to prevent the circumvention or evasion of such provisions; and

(3) to facilitate compliance with such provisions.

(b) REGULATIONS RELATING TO IMPROVEMENT OF CHECK PROCESSING SYSTEM.—In order to improve the check processing system, the Board shall consider (among other proposals) requiring, by regulation, that—

(1) depository institutions be charged based upon notification that a check or similar instrument will be presented for payment;

(2) the Federal Reserve banks and depository institutions provide for check truncation;

(3) depository institutions be provided incentives to return items promptly to the depository institution of first deposit;

(4) the Federal Reserve banks and depository institutions take such actions as are necessary to automate the process of returning unpaid checks,

(5) each depository institution and Federal Reserve bank—

(A) place its endorsement, and other notations specified in regulations of the Board, on checks in the positions specified in such regulations; and

(B) take such actions as are necessary to—

(i) automate the process of reading endorsements; and

(ii) eliminate unnecessary endorsements;

(6) within one business day after an originating depository institution is presented a check (for more than such minimum amount as the Board may prescribe)—

(A) such originating depository institution determine whether it will pay such check; and

(B) if such originating depository institution determines that it will not pay such check, such originating depository institution directly notify the receiving depository institution of such determination;

(7) regardless of where a check is cleared initially, all returned checks be eligible to be returned through the Federal Reserve System;

(8) Federal Reserve banks and depository institutions participate in the development and implementation of an electronic clearinghouse process to the extent the Board determines, pursuant to the study under subsection (f), that such a process is feasible; and

(9) originating depository institutions be permitted to return unpaid checks directly to, and obtain reimbursement for such checks directly from, the receiving depository institution.

(c) REGULATORY RESPONSIBILITY OF BOARD FOR PAYMENT SYSTEM.—

(1) RESPONSIBILITY FOR PAYMENT SYSTEM.—In order to carry out the provisions of this title, the Board of Governors of the Federal Reserve System shall have the responsibility to regulate—

(A) any aspect of the payment system, including the receipt, payment, collection, or clearing of checks; and

(B) any related function of the payment system with respect to checks.

(2) REGULATIONS.—The Board shall prescribe such regulations as it may determine to be appropriate to carry out its responsibility under paragraph (1).

(d) REPORTS.—

(1) IMPLEMENTATION PROGRESS REPORTS.—

(A) REQUIRED REPORTS.—The Board shall transmit a report to both Houses of the Congress not later than 18, 30, and 48 months after the date of the enactment of this title.

(B) CONTENTS OF REPORT.—Each such report shall describe—

(i) the actions taken and progress made by the Board to implement the schedules established in section 603, and

(ii) the impact of this title on consumers and depository institutions.

(2) EVALUATION OF TEMPORARY SCHEDULE REPORT.—

(A) REPORT REQUIRED.—The Board shall transmit a report to both Houses of the Congress not later than 2 years after the date of the enactment of this title regarding the effects the temporary schedule established under section 603(c) have had on depository institutions and the public.

(B) CONTENTS OF REPORT.—Such report shall also assess the potential impact the implementation of the schedule established in section 603(b) will have on depository institutions and the public, including an estimate of the risks to and losses of depository institutions and the benefits to consumers. Such report shall also contain such recommendations for legislative or administrative action as the Board may determine to be necessary.

(3) COMPTROLLER GENERAL EVALUATION REPORT.—Not later than 6 months after section 603(b) takes effect, the Comptroller General of the United States shall transmit a report to the Congress evaluating the implementation and administration of this title.

(e) CONSULTATIONS.—In prescribing regulations under subsections (a) and (b), the Board and the [Director of the Bureau] Bureau of Consumer Financial Protection, in the case of subsection (a), and the Board, in the case of subsection (b), shall consult with the Comptroller of the Currency, the Board of Directors of the Federal Deposit Insurance Corporation, and the National Credit Union Administration Board.

(f) ELECTRONIC CLEARINGHOUSE STUDY.—

(1) STUDY REQUIRED.—The Board shall study the feasibility of modernizing and accelerating the check payment system through the development of an electronic clearinghouse process utilizing existing telecommunications technology to avoid the necessity of actual presentment of the paper instrument to a payor institution before such institution is charged for the item.

(2) CONSULTATION; FACTORS TO BE STUDIED.—In connection with the study required under paragraph (1), the Board shall—

(A) consult with appropriate experts in telecommunications technology; and

(B) consider all practical and legal impediments to the development of an electronic clearinghouse process.

(3) REPORT REQUIRED.—The Board shall report its conclusions to the Congress within 9 months of the date of the enactment of this title.

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FEDERAL DEPOSIT INSURANCE ACT

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SEC. 2. MANAGEMENT.

(a) BOARD OF DIRECTORS.—

(1) IN GENERAL.—The management of the Corporation shall be vested in a Board of Directors consisting of 5 members—

(A) 1 of whom shall be the Comptroller of the Currency;

(B) 1 of whom shall be the [Director of the Consumer Financial Protection Bureau] *Chair of the Bureau of Consumer Financial Protection*; and

(C) 3 of whom shall be appointed by the President, by and with the advice and consent of the Senate, from among individuals who are citizens of the United States, 1 of whom shall have State bank supervisory experience.

(2) POLITICAL AFFILIATION.—After February 28, 1993, not more than 3 of the members of the Board of Directors may be members of the same political party.

(b) CHAIRPERSON AND VICE CHAIRPERSON.—

(1) CHAIRPERSON.—1 of the appointed members shall be designated by the President, by and with the advice and consent of the Senate, to serve as Chairperson of the Board of Directors for a term of 5 years.

(2) VICE CHAIRPERSON.—1 of the appointed members shall be designated by the President, by and with the advice and consent of the Senate, to serve as Vice Chairperson of the Board of Directors.

(3) ACTING CHAIRPERSON.—In the event of a vacancy in the position of Chairperson of the Board of Directors or during the absence or disability of the Chairperson, the Vice Chairperson shall act as Chairperson.

(c) TERMS.—

(1) APPOINTED MEMBERS.—Each appointed member shall be appointed for a term of 6 years.

(2) INTERIM APPOINTMENTS.—Any member appointed to fill a vacancy occurring before the expiration of the term for which such member's predecessor was appointed shall be appointed only for the remainder of such term.

(3) CONTINUATION OF SERVICE.—The Chairperson, Vice Chairperson, and each appointed member may continue to serve after the expiration of the term of office to which such member was appointed until a successor has been appointed and qualified.

(d) VACANCY.—

(1) IN GENERAL.—Any vacancy on the Board of Directors shall be filled in the manner in which the original appointment was made.

(2) ACTING OFFICIALS MAY SERVE.—In the event of a vacancy in the office of the Comptroller of the Currency or the office of

【Director of the Consumer Financial Protection Bureau】 *Chair of the Bureau of Consumer Financial Protection* and pending the appointment of a successor, or during the absence or disability of the Comptroller of the Currency or the 【Director of the Consumer Financial Protection Bureau】 *Chair of the Bureau of Consumer Financial Protection*, the acting Comptroller of the Currency or the acting 【Director of the Consumer Financial Protection Bureau】 *Chair of the Bureau of Consumer Financial Protection*, as the case may be, shall be a member of the Board of Directors in the place of the Comptroller or Director.

(e) INELIGIBILITY FOR OTHER OFFICES.—

(1) POSTSERVICE RESTRICTION.—

(A) IN GENERAL.—No member of the Board of Directors may hold any office, position, or employment in any insured depository institution or any depository institution holding company during—

- (i) the time such member is in office; and
- (ii) the 2-year period beginning on the date such member ceases to serve on the Board of Directors.

(B) EXCEPTION FOR MEMBERS WHO SERVE FULL TERM.—

The limitation contained in subparagraph (A)(ii) shall not apply to any member who has ceased to serve on the Board of Directors after serving the full term for which such member was appointed.

(2) RESTRICTION DURING SERVICE.—No member of the Board of Directors may—

(A) be an officer or director of any insured depository institution, depository institution holding company, Federal Reserve bank, or Federal home loan bank; or

(B) hold stock in any insured depository institution or depository institution holding company.

(3) CERTIFICATION.—Upon taking office, each member of the Board of Directors shall certify under oath that such member has complied with this subsection and such certification shall be filed with the secretary of the Board of Directors.

(f) STATUS OF EMPLOYEES.—

(1) IN GENERAL.—A director, member, officer, or employee of the Corporation has no liability under the Securities Act of 1933 with respect to any claim arising out of or resulting from any act or omission by such person within the scope of such person's employment in connection with any transaction involving the disposition of assets (or any interests in any assets or any obligations backed by any assets) by the Corporation. This subsection shall not be construed to limit personal liability for criminal acts or omissions, willful or malicious misconduct, acts or omissions for private gain, or any other acts or omissions outside the scope of such person's employment.

(2) DEFINITION.—For purposes of this subsection, the term “employee of the Corporation” includes any employee of the Office of the Comptroller of the Currency or of the Consumer Financial Protection Bureau who serves as a deputy or assistant to a member of the Board of Directors of the Corporation in connection with activities of the Corporation.

(3) EFFECT ON OTHER LAW.—This subsection does not affect—

(A) any other immunities and protections that may be available to such person under applicable law with respect to such transactions, or

(B) any other right or remedy against the Corporation, against the United States under applicable law, or against any person other than a person described in paragraph (1) participating in such transactions.

This subsection shall not be construed to limit or alter in any way the immunities that are available under applicable law for Federal officials and employees not described in this subsection.

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FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL ACT OF 1978

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TITLE X—FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

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ESTABLISHMENT OF THE COUNCIL

SEC. 1004. (a) There is established the Financial Institutions Examination Council which shall consist of—

- (1) the Comptroller of the Currency,
- (2) the Chairman of the Board of Directors of the Federal Deposit Insurance Corporation,
- (3) a Governor of the Board of Governors of the Federal Reserve System designated by the Chairman of the Board,
- (4) the [Director of the Consumer Financial Protection Bureau] *Chair of the Bureau of Consumer Financial Protection*,
- (5) the Chairman of the National Credit Union Administration Board, and
- (6) the Chairman of the State Liaison Committee.

(b) The members of the Council shall select the first chairman of the Council. Thereafter the chairmanship shall rotate among the members of the Council.

(c) The term of the Chairman of the Council shall be two years.

(d) The members of the Council may, from time to time, designate other officers or employees of their respective agencies to carry out their duties on the Council.

(e) Each member of the Council shall serve without additional compensation but shall be entitled to reasonable expenses incurred in carrying out his official duties as such a member.

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FINANCIAL LITERACY AND EDUCATION IMPROVEMENT ACT

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TITLE V—FINANCIAL LITERACY AND EDUCATION IMPROVEMENT

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SEC. 513. ESTABLISHMENT OF FINANCIAL LITERACY AND EDUCATION COMMISSION.

(a) **IN GENERAL.**—There is established a commission to be known as the “Financial Literacy and Education Commission”.

(b) **PURPOSE.**—The Commission shall serve to improve the financial literacy and education of persons in the United States through development of a national strategy to promote financial literacy and education.

(c) **MEMBERSHIP.**—

(1) **COMPOSITION.**—The Commission shall be composed of—

(A) the Secretary of the Treasury;

(B) the respective head of each of the Federal banking agencies (as defined in section 3 of the Federal Deposit Insurance Act), the National Credit Union Administration, the Securities and Exchange Commission, each of the Departments of Education, Agriculture, Defense, Health and Human Services, Housing and Urban Development, Labor, and Veterans Affairs, the Federal Trade Commission, the General Services Administration, the Small Business Administration, the Social Security Administration, the Commodity Futures Trading Commission, and the Office of Personnel Management;

(C) the **Chair** of the Bureau of Consumer Financial Protection; and

(D) at the discretion of the President, not more than 5 individuals appointed by the President from among the administrative heads of any other Federal agencies, departments, or other Federal Government entities, whom the President determines to be engaged in a serious effort to improve financial literacy and education.

(2) **ALTERNATES.**—Each member of the Commission may designate an alternate if the member is unable to attend a meeting of the Commission. Such alternate shall be an individual who exercises significant decisionmaking authority.

(d) **CHAIRPERSON.**—The Secretary of the Treasury shall serve as the Chairperson. The **Chair** of the Bureau of Consumer Financial Protection shall serve as the Vice Chairman.

(e) **MEETINGS.**—The Commission shall hold, at the call of the Chairperson, at least 1 meeting every 4 months. All such meetings shall be open to the public. The Commission may hold, at the call of the Chairperson, such other meetings as the Chairperson sees fit to carry out this title.

(f) **QUORUM.**—A majority of the members of the Commission shall constitute a quorum, but a lesser number of members may hold hearings.

(g) **INITIAL MEETING.**—The Commission shall hold its first meeting not later than 60 days after the date of enactment of this Act.

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HOME MORTGAGE DISCLOSURE ACT OF 1975

TITLE III—HOME MORTGAGE DISCLOSURE

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SEC. 307. COMPLIANCE IMPROVEMENT METHODS.

(a) IN GENERAL.—

(1) CONSULTATION REQUIRED.—The [Director of the Bureau of Consumer Financial Protection] *Bureau of Consumer Financial Protection*, with the assistance of the Secretary, the Director of the Bureau of the Census, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and such other persons as the Bureau deems appropriate, shall develop or assist in the improvement of, methods of matching addresses and census tracts to facilitate compliance by depository institutions in as economical a manner as possible with the requirements of this title.

(2) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated, such sums as may be necessary to carry out this subsection.

(3) CONTRACTING AUTHORITY.—The [Director of the Bureau of Consumer Financial Protection] *Bureau of Consumer Financial Protection* is authorized to utilize, contract with, act through, or compensate any person or agency in order to carry out this subsection.

(b) RECOMMENDATIONS TO CONGRESS.—The [Director of the Bureau of Consumer Financial Protection] *Bureau of Consumer Financial Protection* shall recommend to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, such additional legislation as the [Director of the Bureau of Consumer Financial Protection] *Bureau of Consumer Financial Protection* deems appropriate to carry out the purpose of this title.

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INTERSTATE LAND SALES FULL DISCLOSURE ACT

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TITLE XIV—INTERSTATE LAND SALES

SHORT TITLE

SEC. 1401. This title may be cited as the “Interstate Land Sales Full Disclosure Act.”

DEFINITIONS

SEC. 1402. For the purposes of this title, the term—

[(1) “Director” means the Director of the Bureau of Consumer Financial Protection;]

[(2)] (1) “person” means an individual, or an unincorporated organization, partnership, association, corporation, trust, or estate;

[(3)] (2) “subdivision” means any land which is located in any State or in a foreign country and is divided or is proposed to be divided into lots, whether contiguous or not, for the purpose of sale or lease as part of a common promotional plan;

[(4)] (3) “common promotional plan” means a plan, undertaken by a single developer or a group of developers acting in concert, to offer lots for sale or lease; where such land is offered for sale by such a developer or group of developers acting in concert, and such land is contiguous or is known, designated, or advertised as a common unit or by a common name, such land shall be presumed, without regard to the number of lots covered by each individual offering, as being offered for sale or lease as part of a common promotional plan;

[(5)] (4) “developer” means any person who, directly or indirectly, sells or leases, or offers to sell or lease, or advertises for sale or lease any lots in a subdivision;

[(6)] (5) “agent” means any person who represents, or acts for or on behalf of, a developer in selling or leasing, or offering to sell or lease, any lot or lots in a subdivision; but shall not include an attorney at law whose representation or another person consists solely of rendering legal services;

[(7)] (6) “blanket encumbrance” means a trust deed, mortgage, judgment, or any other lien or encumbrance, including an option or contract to sell or a trust agreement, affecting a subdivision or affecting more than one lot offered within a subdivision, except that such term shall not include any lien or other encumbrance arising as the result of the imposition of any tax assessment by any public authority;

[(8)] (7) “interstate commerce” means trade or commerce among the several states or between any foreign country and any state;

[(9)] (8) “State” includes the several States, the District of Columbia, the Commonwealth of Puerto Rico, and the territories and possessions of the United States;

[(10)] (9) “purchaser” means an actual or prospective purchaser or lessee of any lot in a subdivision;

[(11)] (10) “offer” includes any inducement, solicitation, or attempt to encourage a person to acquire a lot in a subdivision; and

[(12)] (11) “Bureau” means the Bureau of Consumer Financial Protection.

EXEMPTIONS

SEC. 1403. (a) Unless the method of disposition is adopted for the purpose of evasion of this title, the provisions of this title shall not apply to—

(1) the sale or lease of lots in a subdivision containing less than twenty-five lots;

(2) the sale or lease of any improved land on which there is a residential, commercial, condominium, or industrial building, or the sale or lease of land under a contract obligating the seller or lessor to erect such a building thereon within a period of two years;

(3) the sale of evidences of indebtedness secured by a mortgage or deed of trust on real estate;

(4) the sale of securities issued by a real estate investment trust;

(5) the sale or lease of real estate by any government or government agency;

(6) the sale or lease of cemetery lots;

(7) the sale or lease of lots to any person who acquires such lots for the purpose of engaging in the business of constructing residential, commercial, or industrial buildings or for the purpose of resale or lease of such lots to persons engaged in such business; or

(8) the sale or lease of real estate which is zoned by the appropriate governmental authority for industrial or commercial development or which is restricted to such use by a declaration of covenants, conditions, and restrictions which has been recorded in the official records of the city or county in which such real estate is located, when—

(A) local authorities have approved access from such real estate to a public street or highway;

(B) the purchaser or lessee of such real estate is a duly organized corporation, partnership, trust, or business entity engaged in commercial or industrial business;

(C) the purchaser or lessee of such real estate is represented in the transaction of sale or lease by a representative of its own selection;

(D) the purchaser or lessee of such real estate affirms in writing to the seller or lessor that it either (i) is purchasing or leasing such real estate substantially for its own use, or (ii) has a binding commitment to sell, lease, or sublease such real estate to an entity which meets the requirements of subparagraph (B), is engaged in commercial or industrial business, and is not affiliated with the seller, lessor, or agent thereof; and

(E) a policy of title insurance or a title opinion is issued in connection with the transaction showing that title to the real estate purchased or leased is vested in the seller or lessor, subject only to such exceptions as may be approved in writing by such purchaser or the lessee prior to recordation of the instrument of conveyance or execution of the lease, but (i) nothing herein shall be construed as requiring the recordation of a lease, and (ii) any purchaser or lessee may waive, in writing in a separate document, the requirement of this subparagraph that a policy of title insurance or title opinion be issued in connection with the transaction.

(b) Unless the method of disposition is adopted for the purpose of evasion of this title, the provisions requiring registration and disclosure (as specified in section 1404(a)(1) and sections 1405 through 1408) shall not apply to—

(1) the sale or lease of lots in a subdivision containing fewer than one hundred lots which are not exempt under subsection (a);

(2) the sale or lease of lots in a subdivision if, within the twelve-month period commencing on the date of the first sale or lease of a lot in such subdivision after the effective date of this subsection or on such other date within that twelve-month

period as the **[Director]** *Bureau* may prescribe, not more than twelve lots are sold or leased, and the sale or lease of the first twelve lots in such subdivision in any subsequent twelve-month period, if not more than twelve lots have been sold or leased in any preceding twelve-month period after the effective date of this subsection;

(3) the sale or lease of lots in a subdivision if each noncontiguous part of such subdivision contains not more than twenty lots, and if the purchaser or lessee (or spouse thereof) has made a personal, on-the-lot inspection of the lot purchased or leased, prior to signing of the contract or agreement to purchase or lease;

(4) the sale or lease of lots in a subdivision in which each of the lots is at least twenty acres (inclusive of easements for ingress and egress or public utilities);

(5) the sale or lease of a lot which is located within a municipality or county where a unit of local government specifies minimum standards for the development of subdivision lots taking place within its boundaries, when—

(A)(i) the subdivision meets all local codes and standards, and (ii) each lot is either zoned for single family residences or, in the absence of a zoning ordinance, is limited exclusively to single family residences;

(B)(i) the lot is situated on a paved street or highway which has been built to standards applicable to streets and highways maintained by the unit of local government in which the subdivision is located and is acceptable to such unit, or, where such street or highway is not complete, a bond or other surety acceptable to the municipality or county in the full amount of the cost of completing such street or highway has been posted to assure completion to such standards, and (ii) the unit of local government or a homeowners association has accepted or is obligated to accept the responsibility of maintaining such street or highway, except that, in any case in which a homeowners association has accepted or is obligated to accept such responsibility, a good faith written estimate of the cost of carrying out such responsibility over the first ten years of ownership or lease is provided to the purchaser or lessee prior to the signing of the contract or agreement to purchase or lease;

(C) at the time of closing, potable water, sanitary sewage disposal, and electricity have been extended to the lot or the unit of local government is obligated to install such facilities within one hundred and eighty days, and, for subdivisions which do not have a central water or sewage disposal system, rather than installation of water or sewer facilities, there must be assurances that an adequate potable water supply is available year-round and that the lot is approved for the installation of a septic tank;

(D) the contract of sale requires delivery of a warranty deed (or, where such deed is not commonly used in the jurisdiction where the lot is located, a deed or grant which warrants that the grantor has not conveyed the lot to another person and that the lot is free from encumbrances

made by the grantor or any other person claiming by, through, or under him) to the purchaser within one hundred and eighty days after the signing of the sales contract;

(E) at the time of closing, a title insurance binder or a title opinion reflecting the condition of the title shall be in existence and issued or presented to the purchaser or lessee showing that, subject only to such exceptions as may be approved in writing by the purchaser or lessee at the time of closing, marketable title to the lot is vested in the seller or lessor;

(F) the purchaser or lessee (or spouse thereof) has made a personal, on-the-lot inspection of the lot purchased or leased, prior to signing of the contract or agreement to purchase or lease; and

(G) there are no offers, by direct mail or telephone solicitation, of gifts, trips, dinners, or other such promotional techniques to induce prospective purchasers or lessees to visit the subdivision or to purchase or lease a lot;

(6) the sale or lease of a lot, if a mobile home is to be erected or placed thereon as a residence, where the lot is sold as a homesite by one party and the home by another, under contracts that obligate such sellers to perform, contingent upon the other seller carrying out its obligations so that a completed mobile home will be erected or placed on the completed homesite within a period of two years, and provide for all funds received by the sellers to be deposited in escrow accounts (controlled by parties independent of the sellers) until the transactions are completed, and further provide that such funds shall be released to the buyer on demand without prejudice if the land with the mobile home erected or placed thereon is not conveyed within such two-year period. Such homesite must conform to all local codes and standards for mobile home subdivisions, if any, must provide potable water, sanitary sewage disposal, electricity, access by roads, the purchaser must receive marketable title to the lot, and where common facilities are to be provided, they must be completed or fully funded;

(7)(A) the sale or lease of real estate by a developer who is engaged in a sales operation which is intrastate in nature. For purposes of this exemption, a lot may be sold only if—

(i) the lot is free and clear of all liens, encumbrances, and adverse claims;

(ii) the purchaser or lessee (or spouse thereof) has made a personal on-the-lot inspection of the lot to be purchased or leased;

(iii) each purchase or lease agreement contains—

(I) a clear and specific statement describing a good faith estimate of the year of completion of, and the party responsible for, providing and maintaining the roads, water facilities, sewer facilities and any existing or promised amenities; and

(II) a nonwaivable provision specifying that the contract or agreement may be revoked at the option of the purchaser or lessee until midnight of the seventh day following the signing of such contract or agreement or

until such later time as may be required pursuant to applicable State laws; and

(iv) the purchaser or lessee has, prior to the time the contract or lease is entered into, acknowledged in writing the receipt of a written statement by the developer containing good faith estimates of the cost of providing electric, water, sewage, gas, and telephone service to such a lot.

(B) As used in subparagraph (A)(i) of this paragraph, the terms “liens”, “encumbrances”, and “adverse claims” do not include United States land patents and similar Federal grants or reservations, property reservations which land developers commonly convey or dedicate to local bodies or public utilities for the purpose of bringing public services to the land being developed, taxes and assessments imposed by a State, by any other public body having authority to assess and tax property, or by a property owners’ association, which, under applicable State or local law, constitute liens on the property before they are due and payable or beneficial property restrictions which would be enforceable by other lot owners or lessees in the subdivision, if—

(i) the developer, prior to the time the contract of sale or lease is entered into, has furnished each purchaser or lessee with a statement setting forth in descriptive and concise terms all such liens, reservations, taxes, assessments and restrictions which are applicable to the lot to be purchased or leased; and

(ii) receipt of such statement has been acknowledged in writing by the purchaser or lessee.

(C) For the purpose of this paragraph, a sales operation is “intrastate in nature” if the developer is subject to the laws of the State in which the land is located, and each lot in the subdivision, other than those which are exempt under section 1403(a), (b)(6), or (b)(8), is sold or leased to residents of the State in which the land is located;

(8) the sale or lease of a lot in a subdivision containing fewer than three hundred lots if—

(A) the principal residence of the purchaser or lessee is within the same standard metropolitan statistical area, as defined by the Office of Management and Budget, as the lot purchased or leased;

(B) the lot is free and clear of liens (such as mortgages, deeds of trust, tax liens, mechanics liens, or judgments) at the time of the signing of the contract or agreement and until a deed is delivered to the purchaser or the lease expires. As used in this subparagraph, the term “liens” does not include (i) United States land patents and similar Federal grants or reservations, (ii) property reservations which lands developers commonly convey or dedicate to local bodies or public utilities for the purpose of bringing public services to the land being developed, (iii) taxes and assessments imposed by a State, by any other public body having authority to assess and tax property, or by a property owners’ association, which, under applicable State or local law, constitute liens on the property before they are

due and payable or beneficial property restrictions which would be enforceable by other lot owners or lessees in the subdivision, or (iv) other interests described in regulations prescribed by the **[Director] Bureau**;

(C) the purchaser or lessee (or spouse thereof) has made a personal on-the-lot inspection of the lot to be purchased or leased;

(D) each purchase or lease agreement contains (i) a clear and specific statement describing a good faith estimate of the year of completion of and the party responsible for providing and maintaining the roads, water facilities sewer facilities and any existing or promised amenities; and (ii) a non waivable provision specifying that the contract or agreement may be revoked at the option of the purchaser or lessee until midnight of the seventh day following the signing of such contract or agreement or until such later time as may be required pursuant to applicable State laws;

(E) the purchaser or lessee has, prior to the time the contract or lease is entered into, acknowledged in writing receipt of a written statement by the developer setting forth (i) in descriptive and concise terms all liens, reservations, taxes, assessments, beneficial property restrictions which would be enforceable by other lot owners or lessees in the subdivision, and adverse claims which are applicable to the lot to be purchased or leased, and (ii) good faith estimates of the cost of providing electric, water, sewer, gas, and telephone service to such lot;

(F) the developer executes and supplies to the purchaser a written instrument designating a person within the State of residence of the purchaser as his agent for service of process and acknowledging that the developer submits to the legal jurisdiction of the State in which the purchaser or lessee resides; and

(G) the developer executes a written affirmation to the effect that he has complied with the provisions of this paragraph, such affirmation to be given on a form provided by the **[Director] Bureau**, which shall include the following: the name and address of the developer; the name and address of the purchaser or lessee; a legal description of the lot; and affirmation that the provisions of this paragraph have been complied with; a statement that the developer submits to the jurisdiction of this title with regard to the sale or lease; and the signature of the developer; or

(9) the sale or lease of a condominium unit that is not exempt under subsection (a).

(c) The **[Director] Bureau** may from time to time, pursuant to rules and regulations issued by **[him] the Bureau**, exempt from any of the provisions of this title any subdivision or any lots in a subdivision, if **[he] the Bureau** finds that the enforcement of this title with respect to such subdivision or lots is not necessary in the public interest and for the protection of purchasers by reason of the small amount involved or the limited character of the public offering.

(d) For purposes of subsection (b), the term “condominium unit” means a unit of residential or commercial property to be designated

for separate ownership pursuant to a condominium plan or declaration provided that upon conveyance—

- (1) the owner of such unit will have sole ownership of the unit and an undivided interest in the common elements appurtenant to the unit; and
- (2) the unit will be an improved lot.

* * * * *

REGISTRATION OF SUBDIVISIONS

SEC. 1405. (a) A subdivision may be registered by filing with the [Director] *Bureau* a statement of record, meeting the requirements of this title and such rules and regulations as may be prescribed by the [Director] *Bureau* in furtherance of the provisions of this title. A statement of record shall be deemed effective only as to the lots specified therein.

(b) At the time of filing a statement of record, or any amendment thereto, the developer shall pay to the [Director] *Bureau* a fee, not in excess of \$1,000, in accordance with a schedule to be fixed by the regulations of the [Director] *Bureau*, which fees may be used by the [Director] *Bureau* to cover all or part of the cost of rendering services under this title, and such expenses as are paid from such fees shall be considered non-administrative.

(c) The filing with the [Director] *Bureau* of a statement of record, or of an amendment thereto, shall be deemed to have taken place upon the receipt thereof, accompanied by payment of the fee required by subsection (b).

(d) The information contained in or filed with any statement of record shall be made available to the public under such regulations as the [Director] *Bureau* may prescribe and copies thereof shall be furnished to every applicant at such reasonable charge as the [Director] *Bureau* may prescribe.

INFORMATION REQUIRED IN STATEMENT OF RECORD

SEC. 1406. The statement of record shall contain the information and be accompanied by the documents specified hereinafter in this section—

- (1) the name and address of each person having an interest in the lots in the subdivision to be covered by the statement of record and the extent of such interest;
- (2) a legal description of, and a statement of the total area included in, the subdivision and a statement of the topography thereof, together with a map showing the division proposed and the dimensions of the lots to be covered by the statement of record and their relation to existing streets and roads;
- (3) a statement of the condition of the title to the land comprising the subdivision, including all encumbrances and deed restrictions and covenants applicable thereto;
- (4) a statement of the general terms and conditions, including the range of selling prices or rents at which it is proposed to dispose of the lots in the subdivision;
- (5) a statement of the present condition of access to the subdivision, the existence of any unusual conditions relating to noise or safety which affect the subdivision and are known to the developer, the availability of sewage disposal facilities and

other public utilities (including water, electricity, gas and telephone facilities) in the subdivision, the proximity in miles to the subdivision to nearby municipalities, and the nature of any improvements to be installed by the developer and his estimated schedule for completion;

(6) in the case of any subdivision or portion thereof against which there exists a blanket encumbrance, a statement of the consequences for an individual purchaser of a failure, by the person or persons bound, to fulfill obligations under the instrument or instruments creating such encumbrance and the steps, if any, taken to protect the purchaser in such eventuality;

(7)(A) copy of its articles of incorporation, with all amendments thereto, if the developer is a corporation; (B) copies of all instruments by which the trust is created or declared, if the developer is a trust; (C) copies of its articles of partnership or association and all other papers pertaining to its organization, if the developer is a partnership, unincorporated association, joint stock company, or any other form of organization; and (D) if the purported holder of legal title is a person other than developer, copies of the above documents for such person;

(8) copies of the deed or other instrument establishing title to the subdivision in the developer or other person and copies of any instrument creating a lien or encumbrance upon the title of developer or other person or copies of the opinion or opinions of counsel in respect to the title to the subdivision in the developer or other person or copies of the title insurance policy guaranteeing such title;

(9) copies of all forms of conveyance to be used in selling or leasing lots to purchasers;

(10) copies of instruments creating easements or other restrictions;

(11) such certified and uncertified financial statements of the developer as the **[Director]** *Bureau* may require; and

(12) such other information and such other documents and certifications as the **[Director]** *Bureau* may require as being reasonably necessary or appropriate for the protection of purchasers.

TAKING EFFECT OF STATEMENTS OF RECORD AND AMENDMENTS THERETO

SEC. 1407. (a) Except as hereinafter provided, the effective date of a statement of record, or any amendment thereto, shall be the thirtieth day after the filing thereof or such earlier date as the **[Director]** *Bureau* may determine, having due regard to the public interest and the protection of purchaser. If any amendment to any such statement is filed prior to the effective date of the statement, the statement shall be deemed to have been filed when such amendment was filed; except that such an amendment filed with the consent of the Secretary, or filed pursuant to an order of the **[Director]** *Bureau*, shall be treated as being filed as of the date of the filing of the statement of record. When a developer records additional lands to be offered for disposition, he may consolidate the subsequent statement of record with any earlier recording offering subdivided land for disposition under the same promotional plan. At the time of consolidation the developer shall include in the con-

solidated statement of record any material changes in the information contained in the earlier statement.

(b) If it appears to the [Director] *Bureau* that a statement of record, or any amendment thereto, is on its face incomplete or inaccurate in any material respect, the [Director] *Bureau* shall so advise the developer within a reasonable time after the filing of the statement or the amendment, but prior to the date the statement or amendment would otherwise be effective. Such notification shall serve to suspend the effective date of the statement or the amendment until thirty days after the developer files such additional information as the [Director] *Bureau* shall require. Any developer, upon receipt of such notice, may request a hearing, and such hearing shall be held within twenty days of receipt of such request by the [Director] *Bureau*.

(c) If, at any time subsequent to the effective date of a statement or record, a change shall occur affecting any material fact required to be contained in the statement, the developer shall promptly file an amendment thereto. Upon receipt of any such amendment, the [Director] *Bureau* may, if [he] *the Bureau* determines such action to be necessary or appropriate in the public interest or for the protection of purchasers, suspend the statement of record until the amendment becomes effective.

(d) If it appears to the [Director] *Bureau* at any time that a statement of record, which is in effect, includes any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, the [Director] *Bureau* may, after notice, and after opportunity for hearing (at a time fixed by the [Director] *Bureau*) within fifteen days after such notice, issue an order suspending the statement of record. When such statement has been amended in accordance with such order, the [Director] *Bureau* shall so declare and thereupon the order shall cease to be effective.

(e) The [Director] *Bureau* is hereby empowered to make an examination in any case to determine whether an order should issue under subsection (d). In making such examination, the [Director or anyone designated by him] *Bureau* shall have access to and may demand the production of any books and papers of, and may administer oaths and affirmations to and examine, the developer, any agents, or any other person, in respect of any matter relevant to the examination. If the developer or any agents shall fail to cooperate, or shall obstruct or refuse to permit the making of an examination, such conduct shall be proper ground for the issuance of an order suspending the statement of record.

(f) Any notice required under this section shall be sent to or served on the developer or his authorized agent.

INFORMATION REQUIRED IN PROPERTY REPORT

SEC. 1408. (a) A property report relating to the lots in a subdivision shall contain such of the information contained in the statement of record, and any amendments thereto, as the [Director] *Bureau* may deem necessary, but need not include the documents referred to in paragraphs (7) to (11), inclusive, of section 1406. A property report shall also contain such other information as the [Director] *Bureau* may by rules or regulations require as being

necessary or appropriate in the public interest or for the protection of purchasers.

(b) The property report shall not be used for any promotional purposes before the statement of record becomes effective and then only if it is used in its entirety. No person may advertise or represent that the [Director] *Bureau* approves or recommends the subdivision or the sale or lease of lots therein. No portion of the property report shall be underscored, italicized, or printed in larger, or bolder type than the balance of the statement unless the [Director] *Bureau* requires or permits it.

CERTIFICATION OF SUBSTANTIALLY EQUIVALENT STATE LAW

SEC. 1409. (a)(1) A State shall be certified if the [Director] *Bureau* determines—

(A) that, when taken as a whole, the laws and regulations of the State applicable to the sale or lease of lots not exempt under section 1403 require the seller or lessor of such lots to disclose information which is at least substantially equivalent to the information required to be disclosed by section 1408; and

(B) that the State's administration of such laws and regulations provides, to the maximum extent practicable, that such information is accurate.

(2) In the case of any State which is not certified under paragraph (1), such State shall be certified if the [Director] *Bureau* determines—

(A) that when taken as a whole, the laws and regulations of the State applicable to the sale or lease of lots not exempt under section 1403 provide sufficient protection for purchasers and lessees with respect to the matters for which information is required to be disclosed by section 1408 but which is not required to be disclosed by such State's laws and regulations; and

(B) that the State's administration of such laws and regulations provides, to the maximum extent practicable, that (i) information required to be disclosed by such laws and regulations is accurate, and (ii) sufficient protection for purchasers and lessees is made available with respect to the matters for which information is not required to be disclosed.

(3) Any State requesting certification must agree to accept a property report covering land located in another certified State but offered for sale or lease in the State requesting certification if the property report has been approved by the other certified State. Such property report shall be the only property report required by the State with respect to the sale or lease of such land.

(b) After the [Director] *Bureau* has certified a State under subsection (a), the [Director] *Bureau* shall accept for filing under sections 1405 through 1408 (and declare effective as the Federal statement of record and property report which shall be used in all States in which the lots are offered for sale or lease) disclosure materials found acceptable, and any related documentation required, by State authorities in connection with the sale or lease of lots located within the State. The [Director] *Bureau* may accept for such filing, and declare effective as the Federal statement of record and property report, such materials and documentation found acceptable by the State in connection with the sale or lease of lots located

outside that State. Nothing in this subsection shall preclude the **[Director] Bureau** from exercising the authority conferred by subsections (d) and (e) of section 1407.

(c) If a State fails to meet the standards for certification pursuant to subsection (a), the **[Director] Bureau** shall notify the State in writing of the changes in State law, regulation, or administration that are needed in order to obtain certification.

(d) The **[Director] Bureau** shall periodically review the laws and regulations, and the administration thereof, of States certified under subsection (a), and may withdraw such certification upon a determination that such laws, regulations, and the administration thereof, taken as a whole, no longer meet the requirements of subsection (a).

(e) Nothing in this title may be construed to prevent or limit the authority of any State or local government to enact and enforce with regard to the sale of land any law, ordinance, or code not in conflict with this title. In administering this title, the **[Director] Bureau** shall cooperate with State authorities charged with the responsibility of regulating the sale or lease of lots which are subject to this title.

* * * * *

COURT REVIEW OF ORDERS

SEC. 1411. (a) Any person, aggrieved by an order or determination of the **[Director] Bureau** issued after a hearing, may obtain a review of such order or determination in the court of appeals of the United States, within any circuit wherein such person resides or has his principal place of business, or in the United States Court of Appeals for the District of Columbia, by filing in such court, within sixty days after the entry of such order or determination, a written petition praying that the order or determination of the **[Director] Bureau** be modified or be set aside in whole or in part. A copy of such petition shall be forthwith transmitted by the clerk of the court to the **[Director] Bureau**, and thereupon the **[Director] Bureau** shall file in the court the record upon which the order or determination complained of was entered, as provided in section 2112 of title 28, United States Code. No objection to an order or determination of the **[Director] Bureau** shall be considered by the court unless such objection shall have been urged before the **[Director] Bureau**. The finding of the **[Director] Bureau** as to the facts, if supported by substantial evidence, shall be conclusive. If either party shall apply to the court for leave to adduce additional evidence, and shall show to the satisfaction of the court that such additional evidence is material and that there were reasonable grounds for failure to adduce such evidence in the hearing before the **[Director] Bureau**, the court may order such additional evidence to be taken before the **[Director] Bureau** and to be adduced upon a hearing in such manner and upon such terms and conditions as to the court may seem proper. The **[Director] Bureau** may modify **[his findings]** *the findings of the Bureau* as to the facts by reason of the additional evidence so taken, and shall file such modified or new findings, which, if supported by substantial evidence, shall be conclusive, and **[his recommendation]** *the recommendation of the Bureau*, if any, for the modification or setting

aside of the original order. Upon the filing of such petition, the jurisdiction of the court shall be exclusive and its judgment and decree, affirming, modifying, or setting aside, in whole or in part, any order of the [Director] *Bureau*, shall be final, subject to review by the Supreme Court of the United States upon certiorari or certification as provided in section 1254 of title 28, United States Code.

(b) The commencement of proceedings under subsection (a) shall not, unless specifically ordered by the court, operate as a stay of the Secretary's order.

* * * * *

CONTRARY STIPULATION VOID

SEC. 1413. Any condition, stipulation, or provision binding any person acquiring any lot in a subdivision to waive compliance with any provision of this title of the rules and regulations of the [Director] *Bureau* shall be void.

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INVESTIGATIONS, INJUNCTIONS, AND PROSECUTION OF OFFENSES

SEC. 1415. (a) Whenever it shall appear to the [Director] *Bureau* that any person is engaged or about to engage in any acts or practices which constitute or will constitute a violation of the provisions of this title, or of any rule or regulation prescribed pursuant thereto, [he may, in his discretion,] *the Bureau may, in the discretion of the Bureau*, bring an action in any district court of the United States, or the United States District Court for the District of Columbia to enjoin such acts or practices, and, upon a proper showing, a permanent or temporary injunction or restraining order shall be granted without bond. The [Director] *Bureau* may transmit such evidence as may be available concerning such acts or practices to the Attorney General who may, in his discretion, institute the appropriate criminal proceedings under this title.

(b) The [Director] *Bureau* may, [in his discretion] *in the discretion of the Bureau*, make such investigations as [he deems] *the Bureau determines* necessary to determine whether any person has violated or is about to violate any provision of this title or any rule or regulation prescribed pursuant thereto, and may require or permit any person to file with him a statement in writing, under oath or otherwise as the [Director] *Bureau* shall determine, as to all the facts and circumstances concerning the matter to be investigated. The [Director] *Bureau* is authorized, [in his discretion] *in the discretion of the Bureau*, to publish information concerning any such violations, and to investigate any facts, conditions, practices, or matters which [he may deem] *the Bureau may determine* necessary or proper to aid in the enforcement of the provisions of this title, in the prescribing of rules and regulations thereunder or in securing information to service as a basis for recommending further legislation concerning the matters to which this title relates.

(c) For the purpose of any such investigation, or any other proceeding under this title, [the Director, or any officer designated by him,] *the Bureau* is empowered to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence,

memorandums, or other records which the [Director] *Bureau* deems relevant or material to the inquiry. Such attendance of witnesses and the production of any such records may be required from any place in the United States or any State at any designated place of hearing.

(d) In case of contumacy by, or refusal to obey a subpoena issued to, any person, the [Director] *Bureau* may invoke the aid of any court of the United States within the jurisdiction of which such investigation or proceeding is carried on, or where such person resides or carries on business, in requiring the attendance and testimony of witnesses and the production of books, papers, correspondence, memorandums, and other records and documents. And such court may issue an order requiring such person to appear before the [Director] *Bureau* or any officer designated by the [Director] *Bureau*, there to produce records, if so ordered, or to give testimony touching the matter under investigation or in question; and any failure to obey such order of the court may be punished by such court as a contempt thereof. All process in any such case may be served in the judicial district whereof such person is an inhabitant or wherever he may be found.

ADMINISTRATION

SEC. 1416. (a) The authority and responsibility for administering this title shall be in the [Director of the Bureau of Consumer Financial Protection who may delegate any of his] *Bureau of Consumer Financial Protection, which may delegate any functions, duties, and powers to employees of the Bureau of Consumer Financial Protection or to boards of such employees including functions, duties, and powers with respect to investigating, hearing, determining, ordering, or otherwise acting as to any work, business, or matter under this title. The persons to whom such delegations are made with respect to hearing functions, duties, and powers shall be appointed and shall serve in the Bureau in compliance with sections 3105, 3344, 5372, and 7521 of title 5 of the United States Code. The [Director] Bureau shall by rule prescribe such rights of appeal from the decisions of [his administrative] administrative law judges to other administrative law judges or to other officers in the Bureau, to boards of officers or to [himself] the commission of the Bureau, as shall be appropriate and in accordance with law.*

(b) All hearings shall be public and appropriate records thereof shall be kept, and any order issued after such hearing shall be based on the record made in such hearing which shall be conducted in accordance with provisions of subchapter II of chapter 5, and chapter 7, of title 5, United States Code.

(c) The [Director] *Bureau* shall conduct all actions with respect to rulemaking or adjudication under this title in accordance with the provisions of chapter 5 of title 5, United States Code. Notice shall be given of any adverse action or final disposition and such notice and the entry of any order shall be accompanied by a written statement of supporting facts and legal authority.

UNLAWFUL REPRESENTATIONS

SEC. 1417. The fact that a statement of record with respect to a subdivision has been filed or is in effect shall not be deemed a find-

ing by the [Director] *Bureau* that the statement of record is true and accurate on its face, or be held to mean the [Director] *Bureau* has in any way passed upon the merits of, or given approval to, such subdivision. It shall be unlawful to make, or cause to be made, to any prospective purchaser any representation contrary to the foregoing.

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CIVIL MONEY PENALTIES

SEC. 1418a. (a) IN GENERAL.—

(1) **AUTHORITY.**—Whenever any person knowingly and materially violates any of the provisions of this title or any rule, regulation, or order issued under this title, the [Director] *Bureau* may impose a civil money penalty on such person in accordance with the provisions of this section. The penalty shall be in addition to any other available civil remedy or any available criminal penalty, and may be imposed whether or not the [Director] *Bureau* imposes other administrative sanctions.

(2) **AMOUNT OF PENALTY.**—The amount of the penalty, as determined by the [Director] *Bureau*, may not exceed \$1,000 for each violation, except that the maximum penalty for all violations by a particular person during any 1-year period shall not exceed \$1,000,000. Each violation of this title, or any rule, regulation, or order issued under this title, shall constitute a separate violation with respect to each sale or lease or offer to sell or lease. In the case of a continuing violation, as determined by the [Director] *Bureau*, each day shall constitute a separate violation.

(b) **AGENCY PROCEDURES.**—

(1) **ESTABLISHMENT.**—The [Director] *Bureau* shall establish standards and procedures governing the imposition of civil money penalties under subsection (a). The standards and procedures—

(A) shall provide for the imposition of a penalty only after a person has been given an opportunity for a hearing on the record; and

(B) may provide for review by the [Director] *Bureau* of any determination or order, or interlocutory ruling, arising from a hearing.

(2) **FINAL ORDERS.**—If no hearing is requested within 15 days of receipt of the notice of opportunity for hearing, the imposition of the penalty shall constitute a final and unappealable determination. If the [Director] *Bureau* reviews the determination or order, the [Director] *Bureau* may affirm, modify, or reverse that determination or order. If the [Director] *Bureau* does not review the determination or order within 90 days of the issuance of the determination or order, the determination or order shall be final.

(3) **FACTORS IN DETERMINING AMOUNT OF PENALTY.**—In determining the amount of a penalty under subsection (a), consideration shall be given to such factors as the gravity of the offense, any history of prior offenses (including offenses occurring before enactment of this section), ability to pay the penalty, injury to the public, benefits received, deterrence of future

violations, and such other factors as the [Director] *Bureau* may determine in regulations to be appropriate.

(4) REVIEWABILITY OF IMPOSITION OF PENALTY.—The [Secretary's determination] *determination of the Bureau* or order imposing a penalty under subsection (a) shall not be subject to review, except as provided in subsection (c).

(c) JUDICIAL REVIEW OF AGENCY DETERMINATION.—

(1) IN GENERAL.—After exhausting all administrative remedies established by the [Director] *Bureau* under subsection (b)(1), a person aggrieved by a final order of the [Director] *Bureau* assessing a penalty under this section may seek judicial review pursuant to section 1411.

(2) ORDER TO PAY PENALTY.—Notwithstanding any other provision of law, in any such review, the court shall have the power to order payment of the penalty imposed by the [Director] *Bureau*.

(d) ACTION TO COLLECT PENALTY.—If any person fails to comply with the determination or order of the [Director] *Bureau* imposing a civil money penalty under subsection (a), after the determination or order is no longer subject to review as provided by subsections (b) and (c), the [Director] *Bureau* may request the Attorney General of the United States to bring an action in any appropriate United States district court to obtain a monetary judgment against the person and such other relief as may be available. The monetary judgment may, in the discretion of the court, include any attorneys fees and other expenses incurred by the United States in connection with the action. In an action under this subsection, the validity and appropriateness of the Secretary's determination or order imposing the penalty shall not be subject to review.

(e) SETTLEMENT BY DIRECTOR.—The [Director] *Bureau* may compromise, modify, or remit any civil money penalty which may be, or has been, imposed under this section.

(f) DEFINITION OF KNOWINGLY.—The term "knowingly" means having actual knowledge of or acting with deliberate ignorance of or reckless disregard for the prohibitions under this section.

(g) REGULATIONS.—The [Director] *Bureau* shall issue such regulations as the [Director] *Bureau* deems appropriate to implement this section.

(h) USE OF PENALTIES FOR ADMINISTRATION.—Civil money penalties collected under this section shall be paid to the [Director] *Bureau* and, upon approval in an appropriation Act, may be used by the [Director] *Bureau* to cover all or part of the cost of rendering services under this title.

SEC. 1419. The [Director] *Bureau* shall have authority from time to time to make, issue, amend, and rescind such rules and regulations and such orders as are necessary or appropriate to the exercise of the functions and powers conferred upon him elsewhere in this title. For the purpose of his rules and regulations, the [Director] *Bureau* may classify persons and matters within his jurisdiction and prescribe different requirements for different classes of persons or matters.

JURISDICTION OF OFFENSES AND SUITS

SEC. 1420. The district courts of the United States, the United States courts of any territory, and the United States District Court

for the District of Columbia shall have jurisdiction of offenses and violations under this title and under the this title and under the rules and regulations prescribed by the [Director] *Bureau* pursuant thereto, and concurrent with State courts, of all suits in equity and actions at law brought to enforce any liability or duty created by this title. Any such suit or action may be brought to enforce any liability or duty created by this title. Any such suit or action may be brought in the district where the defendant is found or is an inhabitant or transacts business, or in the district where the offer or sale took place, if the defendant participated therein, and process in such cases may be served in any other district of which the defendant is an inhabitant or wherever the defendant may be found. Judgments and decrees so rendered shall be subject to review as provided in sections 1254 and 1291 of title 28, United State Code. No case arising under this title and brought in any State court of competent jurisdiction shall be removed to any court of the United States, except where the United States or any officer or employee of the United States in his official capacity is a party. No costs shall be assessed for or against the [Director] *Bureau* in any proceeding under this title brought by or against him in the Supreme Court or such other courts.

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REAL ESTATE SETTLEMENT PROCEDURES ACT OF 1974

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HOME BUYING INFORMATION BOOKLETS

SEC. 5. (a) PREPARATION AND DISTRIBUTION.—[The Director of the Bureau of Consumer Financial Protection (hereafter in this section referred to as the “Director”)] *The Bureau of Consumer Financial Protection (hereafter in this section referred to as the “Bureau”)* shall prepare, at least once every 5 years, a booklet to help consumers applying for federally related mortgage loans to understand the nature and costs of real estate settlement services. The [Director] *Bureau* shall prepare the booklet in various languages and cultural styles, as the [Director] *Bureau* determines to be appropriate, so that the booklet is understandable and accessible to homebuyers of different ethnic and cultural backgrounds. The [Director] *Bureau* shall distribute such booklets to all lenders that make federally related mortgage loans. The [Director] *Bureau* shall also distribute to such lenders lists, organized by location, of homeownership counselors certified under section 106(e) of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701x(e)) for use in complying with the requirement under subsection (c) of this section.

(b) CONTENTS.—Each booklet shall be in such form and detail as the [Director] *Bureau* shall prescribe and, in addition to such other information as the [Director] *Bureau* may provide, shall include in plain and understandable language the following information:

- (1) A description and explanation of the nature and purpose of the costs incident to a real estate settlement or a federally related mortgage loan. The description and explanation shall

provide general information about the mortgage process as well as specific information concerning, at a minimum—

- (A) balloon payments;
- (B) prepayment penalties;
- (C) the advantages of prepayment; and
- (D) the trade-off between closing costs and the interest rate over the life of the loan.

(2) An explanation and sample of the uniform settlement statement required by section 4.

(3) A list and explanation of lending practices, including those prohibited by the Truth in Lending Act or other applicable Federal law, and of other unfair practices and unreasonable or unnecessary charges to be avoided by the prospective buyer with respect to a real estate settlement.

(4) A list and explanation of questions a consumer obtaining a federally related mortgage loan should ask regarding the loan, including whether the consumer will have the ability to repay the loan, whether the consumer sufficiently shopped for the loan, whether the loan terms include prepayment penalties or balloon payments, and whether the loan will benefit the borrower.

(5) An explanation of the right of rescission as to certain transactions provided by sections 125 and 129 of the Truth in Lending Act.

(6) A brief explanation of the nature of a variable rate mortgage and a reference to the booklet entitled “Consumer Handbook on Adjustable Rate Mortgages”, published by the [Director] *Bureau*, or to any suitable substitute of such booklet that the [Director] *Bureau* may subsequently adopt pursuant to such section.

(7) A brief explanation of the nature of a home equity line of credit and a reference to the pamphlet required to be provided under section 127A of the Truth in Lending Act.

(8) Information about homeownership counseling services made available pursuant to section 106(a)(4) of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701x(a)(4)), a recommendation that the consumer use such services, and notification that a list of certified providers of homeownership counseling in the area, and their contact information, is available.

(9) An explanation of the nature and purpose of escrow accounts when used in connection with loans secured by residential real estate and the requirements under section 10 of this Act regarding such accounts.

(10) An explanation of the choices available to buyers of residential real estate in selecting persons to provide necessary services incidental to a real estate settlement.

(11) An explanation of a consumer’s responsibilities, liabilities, and obligations in a mortgage transaction.

(12) An explanation of the nature and purpose of real estate appraisals, including the difference between an appraisal and a home inspection.

(13) Notice that the Office of Housing of the Bureau of Consumer Financial Protection has made publicly available a bro-

chure regarding loan fraud and a World Wide Web address and toll-free telephone number for obtaining the brochure.

(14) An explanation of flood insurance and the availability of flood insurance under the National Flood Insurance Program or from a private insurance company, whether or not the real estate is located in an area having special flood hazards, and the following statement: “Although you may not be required to maintain flood insurance on all structures, you may still wish to do so, and your mortgage lender may still require you to do so to protect the collateral securing the mortgage. If you choose to not maintain flood insurance on a structure, and it floods, you are responsible for all flood losses relating to that structure.”.

The booklet prepared pursuant to this section shall take into consideration differences in real estate settlement procedures that may exist among the several States and territories of the United States and among separate political subdivisions within the same State and territory.

(c) Each lender shall include with the booklet a good faith estimate of the amount or range of charges for specific settlement services the borrower is likely to incur in connection with the settlement as prescribed by the Bureau. Each lender shall also include with the booklet a reasonably complete or updated list of homeownership counselors who are certified pursuant to section 106(e) of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701x(e)) and located in the area of the lender.

(d) Each lender referred to in subsection (a) shall provide the booklet described in such subsection to each person from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate. The lender shall provide the booklet in the version that is most appropriate for the person receiving it. Such booklet shall be provided by delivering it or placing it in the mail not later than 3 business days after the lender receives the application, but no booklet need be provided if the lender denies the application for credit before the end of the 3-day period.

(e) Booklets may be printed and distributed by lenders if their form and content are approved by the Bureau as meeting the requirements of subsection (b) of this section.

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S.A.F.E. MORTGAGE LICENSING ACT OF 2008

TITLE V—S.A.F.E. MORTGAGE LICENSING ACT

SEC. 1501. SHORT TITLE.

This title may be cited as the “Secure and Fair Enforcement for Mortgage Licensing Act of 2008” or “S.A.F.E. Mortgage Licensing Act of 2008”.

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SEC. 1503. DEFINITIONS.

For purposes of this title, the following definitions shall apply:

(1) BUREAU.—The term “Bureau” means the Bureau of Consumer Financial Protection.

(2) FEDERAL BANKING AGENCY.—The term “Federal banking agency” means the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the National Credit Union Administration, and the Federal Deposit Insurance Corporation.

(3) DEPOSITORY INSTITUTION.—The term “depository institution” has the same meaning as in section 3 of the Federal Deposit Insurance Act, and includes any credit union.

(4) LOAN ORIGINATOR.—

(A) IN GENERAL.—The term “loan originator”—

(i) means an individual who—

(I) takes a residential mortgage loan application; and

(II) offers or negotiates terms of a residential mortgage loan for compensation or gain;

(ii) does not include any individual who is not otherwise described in clause (i) and who performs purely administrative or clerical tasks on behalf of a person who is described in any such clause;

(iii) does not include a person or entity that only performs real estate brokerage activities and is licensed or registered in accordance with applicable State law, unless the person or entity is compensated by a lender, a mortgage broker, or other loan originator or by any agent of such lender, mortgage broker, or other loan originator; and

(iv) does not include a person or entity solely involved in extensions of credit relating to timeshare plans, as that term is defined in section 101(53D) of title 11, United States Code.

(B) OTHER DEFINITIONS RELATING TO LOAN ORIGINATOR.—For purposes of this subsection, an individual “assists a consumer in obtaining or applying to obtain a residential mortgage loan” by, among other things, advising on loan terms (including rates, fees, other costs), preparing loan packages, or collecting information on behalf of the consumer with regard to a residential mortgage loan.

(C) ADMINISTRATIVE OR CLERICAL TASKS.—The term “administrative or clerical tasks” means the receipt, collection, and distribution of information common for the processing or underwriting of a loan in the mortgage industry and communication with a consumer to obtain information necessary for the processing or underwriting of a residential mortgage loan.

(D) REAL ESTATE BROKERAGE ACTIVITY DEFINED.—The term “real estate brokerage activity” means any activity that involves offering or providing real estate brokerage services to the public, including—

(i) acting as a real estate agent or real estate broker for a buyer, seller, lessor, or lessee of real property;

(ii) bringing together parties interested in the sale, purchase, lease, rental, or exchange of real property;

(iii) negotiating, on behalf of any party, any portion of a contract relating to the sale, purchase, lease, rental, or exchange of real property (other than in connection with providing financing with respect to any such transaction);

(iv) engaging in any activity for which a person engaged in the activity is required to be registered or licensed as a real estate agent or real estate broker under any applicable law; and

(v) offering to engage in any activity, or act in any capacity, described in clause (i), (ii), (iii), or (iv).

(5) LOAN PROCESSOR OR UNDERWRITER.—

(A) IN GENERAL.—The term “loan processor or underwriter” means an individual who performs clerical or support duties at the direction of and subject to the supervision and instruction of—

(i) a State-licensed loan originator; or

(ii) a registered loan originator.

(B) CLERICAL OR SUPPORT DUTIES.—For purposes of subparagraph (A), the term “clerical or support duties” may include—

(i) the receipt, collection, distribution, and analysis of information common for the processing or underwriting of a residential mortgage loan; and

(ii) communicating with a consumer to obtain the information necessary for the processing or underwriting of a loan, to the extent that such communication does not include offering or negotiating loan rates or terms, or counseling consumers about residential mortgage loan rates or terms.

(6) NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY.—The term “Nationwide Mortgage Licensing System and Registry” means a mortgage licensing system developed and maintained by the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators for the State licensing and registration of State-licensed loan originators and the registration of registered loan originators or any system established by the [Director] *Bureau of Consumer Financial Protection* under section 1509.

(7) NONTRADITIONAL MORTGAGE PRODUCT.—The term “non-traditional mortgage product” means any mortgage product other than a 30-year fixed rate mortgage.

(8) REGISTERED LOAN ORIGINATOR.—The term “registered loan originator” means any individual who—

(A) meets the definition of loan originator and is an employee of—

(i) a depository institution;

(ii) a subsidiary that is—

(I) owned and controlled by a depository institution; and

(II) regulated by a Federal banking agency; or

(iii) an institution regulated by the Farm Credit Administration; and

(B) is registered with, and maintains a unique identifier through, the Nationwide Mortgage Licensing System and Registry.

(9) RESIDENTIAL MORTGAGE LOAN.—The term “residential mortgage loan” means any loan primarily for personal, family, or household use that is secured by a mortgage, deed of trust, or other equivalent consensual security interest on a dwelling (as defined in section 103(v) of the Truth in Lending Act) or residential real estate upon which is constructed or intended to be constructed a dwelling (as so defined).

[(10) DIRECTOR.—The term “Director” means the Director of the Bureau of Consumer Financial Protection.]

(11) STATE.—The term “State” means any State of the United States, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands.

(12) STATE-LICENSED LOAN ORIGINATOR.—The term “State-licensed loan originator” means any individual who—

(A) is a loan originator;

(B) is not an employee of—

(i) a depository institution;

(ii) a subsidiary that is—

(I) owned and controlled by a depository institution; and

(II) regulated by a Federal banking agency; or

(iii) an institution regulated by the Farm Credit Administration; and

(C) is licensed by a State or by the [Director] *Bureau of Consumer Financial Protection* under section 1508 and registered as a loan originator with, and maintains a unique identifier through, the Nationwide Mortgage Licensing System and Registry.

(13) UNIQUE IDENTIFIER.—

(A) IN GENERAL.—The term “unique identifier” means a number or other identifier that—

(i) permanently identifies a loan originator;

(ii) is assigned by protocols established by the Nationwide Mortgage Licensing System and Registry and the Bureau to facilitate electronic tracking of loan originators and uniform identification of, and public access to, the employment history of and the publicly adjudicated disciplinary and enforcement actions against loan originators; and

(iii) shall not be used for purposes other than those set forth under this title.

(B) RESPONSIBILITY OF STATES.—To the greatest extent possible and to accomplish the purpose of this title, States shall use unique identifiers in lieu of social security numbers.

* * * * *

**SEC. 1508. BUREAU OF CONSUMER FINANCIAL PROTECTION BACKUP
AUTHORITY TO ESTABLISH LOAN ORIGINATOR LICENS-
ING SYSTEM.**

(a) **BACKUP LICENSING SYSTEM.**—If, by the end of the 1-year period, or the 2-year period in the case of a State whose legislature meets only biennially, beginning on the date of the enactment of this title or at any time thereafter, the [Director] *Bureau of Consumer Financial Protection* determines that a State does not have in place by law or regulation a system for licensing and registering loan originators that meets the requirements of sections 1505 and 1506 and subsection (d) of this section, or does not participate in the Nationwide Mortgage Licensing System and Registry, the [Director] *Bureau of Consumer Financial Protection* shall provide for the establishment and maintenance of a system for the licensing and registration by the [Director] *Bureau of Consumer Financial Protection* of loan originators operating in such State as State-licensed loan originators.

(b) **LICENSING AND REGISTRATION REQUIREMENTS.**—The system established by the [Director] *Bureau of Consumer Financial Protection* under subsection (a) for any State shall meet the requirements of sections 1505 and 1506 for State-licensed loan originators.

(c) **UNIQUE IDENTIFIER.**—The [Director] *Bureau of Consumer Financial Protection* shall coordinate with the Nationwide Mortgage Licensing System and Registry to establish protocols for assigning a unique identifier to each loan originator licensed by the [Director] *Bureau of Consumer Financial Protection* as a State-licensed loan originator that will facilitate electronic tracking and uniform identification of, and public access to, the employment history of and the publicly adjudicated disciplinary and enforcement actions against loan originators.

(d) **STATE LICENSING LAW REQUIREMENTS.**—For purposes of this section, the law in effect in a State meets the requirements of this subsection if the [Director] *Bureau of Consumer Financial Protection* determines the law satisfies the following minimum requirements:

(1) A State loan originator supervisory authority is maintained to provide effective supervision and enforcement of such law, including the suspension, termination, or nonrenewal of a license for a violation of State or Federal law.

(2) The State loan originator supervisory authority ensures that all State-licensed loan originators operating in the State are registered with Nationwide Mortgage Licensing System and Registry.

(3) The State loan originator supervisory authority is required to regularly report violations of such law, as well as enforcement actions and other relevant information, to the Nationwide Mortgage Licensing System and Registry.

(4) The State loan originator supervisory authority has a process in place for challenging information contained in the Nationwide Mortgage Licensing System and Registry.

(5) The State loan originator supervisory authority has established a mechanism to assess civil money penalties for individuals acting as mortgage originators in their State without a valid license or registration.

(6) The State loan originator supervisory authority has established minimum net worth or surety bonding requirements

that reflect the dollar amount of loans originated by a residential mortgage loan originator, or has established a recovery fund paid into by the loan originators.

(e) TEMPORARY EXTENSION OF PERIOD.—The [Director] *Bureau of Consumer Financial Protection* may extend, by not more than 24 months, the 1-year or 2-year period, as the case may be, referred to in subsection (a) for the licensing of loan originators in any State under a State licensing law that meets the requirements of sections 1505 and 1506 and subsection (d) if the [Director] *Bureau of Consumer Financial Protection* determines that such State is making a good faith effort to establish a State licensing law that meets such requirements, license mortgage originators under such law, and register such originators with the Nationwide Mortgage Licensing System and Registry.

(f) REGULATION AUTHORITY.—

(1) IN GENERAL.—The Bureau is authorized to promulgate regulations setting minimum net worth or surety bond requirements for residential mortgage loan originators and minimum requirements for recovery funds paid into by loan originators.

(2) CONSIDERATIONS.—In issuing regulations under paragraph (1), the Bureau shall take into account the need to provide originators adequate incentives to originate affordable and sustainable mortgage loans, as well as the need to ensure a competitive origination market that maximizes consumer access to affordable and sustainable mortgage loans.

SEC. 1509. BACKUP AUTHORITY TO ESTABLISH A NATIONWIDE MORTGAGE LICENSING AND REGISTRY SYSTEM.

If at any time the [Director] *Bureau of Consumer Financial Protection* determines that the Nationwide Mortgage Licensing System and Registry is failing to meet the requirements and purposes of this title for a comprehensive licensing, supervisory, and tracking system for loan originators, the [Director] *Bureau of Consumer Financial Protection* shall establish and maintain such a system to carry out the purposes of this title and the effective registration and regulation of loan originators.

* * * * *

SEC. 1512. CONFIDENTIALITY OF INFORMATION.

(a) SYSTEM CONFIDENTIALITY.—Except as otherwise provided in this section, any requirement under Federal or State law regarding the privacy or confidentiality of any information or material provided to the Nationwide Mortgage Licensing System and Registry or a system established by the [Director] *Bureau of Consumer Financial Protection* under section 1509, and any privilege arising under Federal or State law (including the rules of any Federal or State court) with respect to such information or material, shall continue to apply to such information or material after the information or material has been disclosed to the system. Such information and material may be shared with all State and Federal regulatory officials with mortgage or financial services industry oversight authority without the loss of privilege or the loss of confidentiality protections provided by Federal and State laws.

(b) NONAPPLICABILITY OF CERTAIN REQUIREMENTS.—Information or material that is subject to a privilege or confidentiality under subsection (a) shall not be subject to—

(1) disclosure under any Federal or State law governing the disclosure to the public of information held by an officer or an agency of the Federal Government or the respective State; or

(2) subpoena or discovery, or admission into evidence, in any private civil action or administrative process, unless with respect to any privilege held by the Nationwide Mortgage Licensing System and Registry or the [Director] *Bureau of Consumer Financial Protection* with respect to such information or material, the person to whom such information or material pertains waives, in whole or in part, in the discretion of such person, that privilege.

(c) COORDINATION WITH OTHER LAW.—Any State law, including any State open record law, relating to the disclosure of confidential supervisory information or any information or material described in subsection (a) that is inconsistent with subsection (a) shall be superseded by the requirements of such provision to the extent State law provides less confidentiality or a weaker privilege.

(d) PUBLIC ACCESS TO INFORMATION.—This section shall not apply with respect to the information or material relating to the employment history of, and publicly adjudicated disciplinary and enforcement actions against, loan originators that is included in Nationwide Mortgage Licensing System and Registry for access by the public.

SEC. 1513. LIABILITY PROVISIONS.

The Bureau, any State official or agency, or any organization serving as the administrator of the Nationwide Mortgage Licensing System and Registry or a system established by the [Director] *Bureau of Consumer Financial Protection* under section 1509, or any officer or employee of any such entity, shall not be subject to any civil action or proceeding for monetary damages by reason of the good faith action or omission of any officer or employee of any such entity, while acting within the scope of office or employment, relating to the collection, furnishing, or dissemination of information concerning persons who—

(1) have applied, are applying, or are licensed or registered through the Nationwide Mortgage Licensing System and Registry; and

(2) work in an industry with respect to which persons were licensed or registered through the Nationwide Mortgage Licensing System and Registry on the date of enactment of the Economic Growth, Regulatory Relief, and Consumer Protection Act.

SEC. 1514. ENFORCEMENT BY THE BUREAU.

(a) SUMMONS AUTHORITY.—The [Director] *Bureau of Consumer Financial Protection* may—

(1) examine any books, papers, records, or other data of any loan originator operating in any State which is subject to a licensing system established by the [Director] *Bureau of Consumer Financial Protection* under section 1508; and

(2) summon any loan originator referred to in paragraph (1) or any person having possession, custody, or care of the reports and records relating to such loan originator, to appear before the [Director] *Bureau of Consumer Financial Protection* or any delegate of the [Director] *Bureau of Consumer Financial Pro-*

tection at a time and place named in the summons and to produce such books, papers, records, or other data, and to give testimony, under oath, as may be relevant or material to an investigation of such loan originator for compliance with the requirements of this title.

(b) EXAMINATION AUTHORITY.—

(1) IN GENERAL.—If the [Director] *Bureau of Consumer Financial Protection* establishes a licensing system under section 1508 for any State, the [Director] *Bureau of Consumer Financial Protection* shall appoint examiners for the purposes of administering such section.

(2) POWER TO EXAMINE.—Any examiner appointed under paragraph (1) shall have power, on behalf of the [Director] *Bureau of Consumer Financial Protection*, to make any examination of any loan originator operating in any State which is subject to a licensing system established by the [Director] *Bureau of Consumer Financial Protection* under section 1508 whenever the [Director] *Bureau of Consumer Financial Protection* determines an examination of any loan originator is necessary to determine the compliance by the originator with this title.

(3) REPORT OF EXAMINATION.—Each examiner appointed under paragraph (1) shall make a full and detailed report of examination of any loan originator examined to the [Director] *Bureau of Consumer Financial Protection*.

(4) ADMINISTRATION OF OATHS AND AFFIRMATIONS; EVIDENCE.—In connection with examinations of loan originators operating in any State which is subject to a licensing system established by the [Director] *Bureau of Consumer Financial Protection* under section 1508, or with other types of investigations to determine compliance with applicable law and regulations, the [Director] *Bureau of Consumer Financial Protection* and examiners appointed by the [Director] *Bureau of Consumer Financial Protection* may administer oaths and affirmations and examine and take and preserve testimony under oath as to any matter in respect to the affairs of any such loan originator.

(5) ASSESSMENTS.—The cost of conducting any examination of any loan originator operating in any State which is subject to a licensing system established by the [Director] *Bureau of Consumer Financial Protection* under section 1508 shall be assessed by the [Director] *Bureau of Consumer Financial Protection* against the loan originator to meet the Secretary's expenses in carrying out such examination.

(c) CEASE AND DESIST PROCEEDING.—

(1) AUTHORITY OF DIRECTOR.—If the [Director] *Bureau of Consumer Financial Protection* finds, after notice and opportunity for hearing, that any person is violating, has violated, or is about to violate any provision of this title, or any regulation thereunder, with respect to a State which is subject to a licensing system established by the [Director] *Bureau of Consumer Financial Protection* under section 1508, the [Director] *Bureau of Consumer Financial Protection* may publish such findings and enter an order requiring such person, and any other person that is, was, or would be a cause of the violation,

due to an act or omission the person knew or should have known would contribute to such violation, to cease and desist from committing or causing such violation and any future violation of the same provision, rule, or regulation. Such order may, in addition to requiring a person to cease and desist from committing or causing a violation, require such person to comply, or to take steps to effect compliance, with such provision or regulation, upon such terms and conditions and within such time as the [Director] *Bureau of Consumer Financial Protection* may specify in such order. Any such order may, as the [Director] *Bureau of Consumer Financial Protection* deems appropriate, require future compliance or steps to effect future compliance, either permanently or for such period of time as the [Director] *Bureau of Consumer Financial Protection* may specify, with such provision or regulation with respect to any loan originator.

(2) HEARING.—The notice instituting proceedings pursuant to paragraph (1) shall fix a hearing date not earlier than 30 days nor later than 60 days after service of the notice unless an earlier or a later date is set by the [Director] *Bureau of Consumer Financial Protection* with the consent of any respondent so served.

(3) TEMPORARY ORDER.—Whenever the [Director] *Bureau of Consumer Financial Protection* determines that the alleged violation or threatened violation specified in the notice instituting proceedings pursuant to paragraph (1), or the continuation thereof, is likely to result in significant dissipation or conversion of assets, significant harm to consumers, or substantial harm to the public interest prior to the completion of the proceedings, the [Director] *Bureau of Consumer Financial Protection* may enter a temporary order requiring the respondent to cease and desist from the violation or threatened violation and to take such action to prevent the violation or threatened violation and to prevent dissipation or conversion of assets, significant harm to consumers, or substantial harm to the public interest as the [Director] *Bureau of Consumer Financial Protection* deems appropriate pending completion of such proceedings. Such an order shall be entered only after notice and opportunity for a hearing, unless the [Director] *Bureau of Consumer Financial Protection* determines that notice and hearing prior to entry would be impracticable or contrary to the public interest. A temporary order shall become effective upon service upon the respondent and, unless set aside, limited, or suspended by the [Director] *Bureau of Consumer Financial Protection* or a court of competent jurisdiction, shall remain effective and enforceable pending the completion of the proceedings.

(4) REVIEW OF TEMPORARY ORDERS.—

(A) REVIEW BY DIRECTOR.—At any time after the respondent has been served with a temporary cease and desist order pursuant to paragraph (3), the respondent may apply to the [Director] *Bureau of Consumer Financial Protection* to have the order set aside, limited, or suspended. If the respondent has been served with a temporary cease and desist order entered without a prior hear-

ing before the [Director] *Bureau of Consumer Financial Protection*, the respondent may, within 10 days after the date on which the order was served, request a hearing on such application and the [Director] *Bureau of Consumer Financial Protection* shall hold a hearing and render a decision on such application at the earliest possible time.

(B) JUDICIAL REVIEW.—Within—

(i) 10 days after the date the respondent was served with a temporary cease and desist order entered with a prior hearing before the [Director] *Bureau of Consumer Financial Protection*; or

(ii) 10 days after the [Director] *Bureau of Consumer Financial Protection* renders a decision on an application and hearing under paragraph (1), with respect to any temporary cease and desist order entered without a prior hearing before the [Director] *Bureau of Consumer Financial Protection*,

the respondent may apply to the United States district court for the district in which the respondent resides or has its principal place of business, or for the District of Columbia, for an order setting aside, limiting, or suspending the effectiveness or enforcement of the order, and the court shall have jurisdiction to enter such an order. A respondent served with a temporary cease and desist order entered without a prior hearing before the [Director] *Bureau of Consumer Financial Protection* may not apply to the court except after hearing and decision by the [Director] *Bureau of Consumer Financial Protection* on the respondent's application under subparagraph (A).

(C) NO AUTOMATIC STAY OF TEMPORARY ORDER.—The commencement of proceedings under subparagraph (B) shall not, unless specifically ordered by the court, operate as a stay of the Secretary's order.

(5) AUTHORITY OF THE DIRECTOR TO PROHIBIT PERSONS FROM SERVING AS LOAN ORIGINATORS.—In any cease and desist proceeding under paragraph (1), the [Director] *Bureau of Consumer Financial Protection* may issue an order to prohibit, conditionally or unconditionally, and permanently or for such period of time as the [Director] *Bureau of Consumer Financial Protection* shall determine, any person who has violated this title or regulations thereunder, from acting as a loan originator if the conduct of that person demonstrates unfitness to serve as a loan originator.

(d) AUTHORITY OF THE DIRECTOR TO ASSESS MONEY PENALTIES.—

(1) IN GENERAL.—The [Director] *Bureau of Consumer Financial Protection* may impose a civil penalty on a loan originator operating in any State which is subject to a licensing system established by the [Director] *Bureau of Consumer Financial Protection* under section 1508, if the [Director] *Bureau of Consumer Financial Protection* finds, on the record after notice and opportunity for hearing, that such loan originator has violated or failed to comply with any requirement of this title or any regulation prescribed by the [Director] *Bureau of Consumer Financial Protection* under this title or order issued under subsection (c).

(2) MAXIMUM AMOUNT OF PENALTY.—The maximum amount of penalty for each act or omission described in paragraph (1) shall be \$25,000.

* * * * *

SEC. 1516. REPORTS AND RECOMMENDATIONS TO CONGRESS.

(a) ANNUAL REPORTS.—Not later than 1 year after the date of enactment of this title, and annually thereafter, the [Director] *Bureau of Consumer Financial Protection* shall submit a report to Congress on the effectiveness of the provisions of this title, including legislative recommendations, if any, for strengthening consumer protections, enhancing examination standards, streamlining communication between all stakeholders involved in residential mortgage loan origination and processing, and establishing performance based bonding requirements for mortgage originators or institutions that employ such brokers.

(b) LEGISLATIVE RECOMMENDATIONS.—Not later than 6 months after the date of enactment of this title, the [Director] *Bureau of Consumer Financial Protection* shall make recommendations to Congress on legislative reforms to the Real Estate Settlement Procedures Act of 1974, that the [Director] *Bureau of Consumer Financial Protection* deems appropriate to promote more transparent disclosures, allowing consumers to better shop and compare mortgage loan terms and settlement costs.

SEC. 1517. STUDY AND REPORTS ON DEFAULTS AND FORECLOSURES.

(a) STUDY REQUIRED.—The [Director] *Bureau of Consumer Financial Protection* shall conduct an extensive study of the root causes of default and foreclosure of home loans, using as much empirical data as is available.

(b) PRELIMINARY REPORT TO CONGRESS.—Not later than 6 months after the date of enactment of this title, the [Director] *Bureau of Consumer Financial Protection* shall submit to Congress a preliminary report regarding the study required by this section.

(c) FINAL REPORT TO CONGRESS.—Not later than 12 months after the date of enactment of this title, the [Director] *Bureau of Consumer Financial Protection* shall submit to Congress a final report regarding the results of the study required by this section, which shall include any recommended legislation relating to the study, and recommendations for best practices and for a process to provide targeted assistance to populations with the highest risk of potential default or foreclosure.

* * * * *

SECTION 3513 OF TITLE 44, UNITED STATES CODE

§ 3513. Director review of agency activities; reporting; agency response

(a) In consultation with the Administrator of General Services, the Archivist of the United States, the Director of the National Institute of Standards and Technology, and the Director of the Office of Personnel Management, the Director shall periodically review selected agency information resources management activities to as-

certain the efficiency and effectiveness of such activities to improve agency performance and the accomplishment of agency missions.

(b) Each agency having an activity reviewed under subsection (a) shall, within 60 days after receipt of a report on the review, provide a written plan to the Director describing steps (including milestones) to—

(1) be taken to address information resources management problems identified in the report; and

(2) improve agency performance and the accomplishment of agency missions.

(c) COMPARABLE TREATMENT.—Notwithstanding any other provision of law, the Director shall treat or review a rule or order prescribed or proposed by the [Director of the] Bureau of Consumer Financial Protection on the same terms and conditions as apply to any rule or order prescribed or proposed by the Board of Governors of the Federal Reserve System.

UNIVERSAL SERVICE ANTIDEFICIENCY TEMPORARY SUSPENSION ACT

TITLE III—UNIVERSAL SERVICE

* * * * *

SEC. 302. APPLICATION OF CERTAIN TITLE 31 PROVISIONS TO UNIVERSAL SERVICE FUND.

(a) IN GENERAL.—During the period beginning on the date of enactment of this Act and ending on [December 31, 2024] *December 31, 2025*, section 1341 and subchapter II of chapter 15 of title 31, United States Code, do not apply—

(1) to any amount collected or received as Federal universal service contributions required by section 254 of the Communications Act of 1934 (47 U.S.C. 254), including any interest earned on such contributions; nor

(2) to the expenditure or obligation of amounts attributable to such contributions for universal service support programs established pursuant to that section.

(b) POST-2005 FULFILLMENT OF PROTECTED OBLIGATIONS.—Section 1341 and subchapter II of chapter 15 of title 31, United States Code, do not apply after [December 31, 2024] *December 31, 2025*, to an expenditure or obligation described in subsection (a)(2) made or authorized during the period described in subsection (a).

DISTRICT OF COLUMBIA HOME RULE ACT

* * * * *

TITLE VI—RESERVATION OF CONGRESSIONAL AUTHORITY

* * * * *

LIMITATIONS ON THE COUNCIL

SEC. 602. (a) The Council shall have no authority to pass any act contrary to the provisions of this Act except as specifically provided in this Act, or to—

(1) impose any tax on property of the United States or any of the several States;

(2) lend the public credit for support of any private undertaking;

(3) enact any act, or enact any act to amend or repeal any Act of Congress, which concerns the functions or property of the United States or which is not restricted in its application exclusively in or to the District;

(4) enact any act, resolution, or rule with respect to any provision of title 11 of the District of Columbia Code (relating to organization and jurisdiction of the District of Columbia courts);

(5) impose any tax on the whole or any portion of the personal income, either directly or at the source thereof, of any individual not a resident of the District (the terms “individual” and “resident” to be understood for the purposes of this paragraph as they are defined in section 4 of title I of the District of Columbia Income and Franchise Tax Act of 1947);

(6) enact any act, resolution, or rule which permits the building of any structure within the District of Columbia in excess of the height limitations contained in section 5 of the Act of June 1, 1910 (D.C. Code, sec. 5–405), and in effect on the date of enactment of this Act;

(7) enact any act, resolution, or regulation with respect to the Commission of Mental Health;

(8) enact any act or regulation relating to the United States District Court for the District of Columbia or any other court of the United States in the District other than the District courts, or relating to the duties or powers of the United States attorney or the United States Marshal for the District of Columbia;

(9) enact any act, resolution, or rule with respect to any provision of title 23 of the District of Columbia Code (relating to criminal procedure), or with respect to any provision of any law codified in title 22 or 24 of the District of Columbia Code (relating to crimes and treatment of prisoners), or with respect to any criminal offense pertaining to articles subject to regulation under chapter 32 of title 22 of the District of Columbia Code, during the forty-eight full calendar months immediately following the day on which the members of the Council first elected pursuant to this Act take office; **[or]**

(10) enact any act, resolution, or rule with respect to the District of Columbia Financial Responsibility and Management Assistance Authority established under section 101(a) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995~~...~~; **[or]**

(11) *enact any act, resolution, rule, regulation, guidance, or other law to permit any person to carry out any activity, or to reduce the penalties imposed with respect to any activity, to which subsection (a) of section 3 of the Assisted Suicide Fund-*

ing Restriction Act of 1997 (42 U.S.C. 14402) applies (taking into consideration subsection (b) of such section).

(b) Nothing in this Act shall be construed as vesting in the District government any greater authority over the National Zoological Park, the National Guard of the District of Columbia, the Washington Aqueduct, the National Capital Planning Commission, or, except as otherwise specifically provided in this Act, over any Federal agency, than was vested in the Commissioner prior to the effective date of title IV of this Act.

(c)(1) Except acts of the Council which are submitted to the President in accordance with the Budget and Accounting Act, 1921, any act which the Council determines according to section 412(a), should take effect immediately because of emergency circumstances, and acts proposing amendments to title IV of this Act and except as provided in section 462(c) and section 472(d)(1), the Chairman of the Council shall transmit to the Speaker of the House of Representatives, and the President of the Senate a copy of each act passed by the Council and signed by the Mayor, or vetoed by the Mayor and repassed by two-thirds of the Council present and voting, each act passed by the Council and allowed to become effective by the Mayor without his signature, and each initiated act and act subject to referendum which has been ratified by a majority of the registered qualified electors voting on the initiative or referendum. Except as provided in paragraph (2), such act shall take effect upon the expiration of the 30-calendar-day period (excluding Saturdays, Sundays, and holidays, and any day on which neither House is in session because of an adjournment sine die, a recess of more than three days, or an adjournment of more than three days) beginning on the day such act is transmitted by the Chairman to the Speaker of the House of Representatives and the President of the Senate, or upon the date prescribed by such act, whichever is later, unless during such 30-day period, there has been enacted into law a joint resolution disapproving such act. In any case in which any such joint resolution disapproving such an act has, within such 30-day period, passed both Houses of Congress and has been transmitted to the President, such resolution, upon becoming law, subsequent to the expiration of such 30-day period, shall be deemed to have repealed such act, as of the date such resolution becomes law. The provisions of section 604, except subsections (d), (e), and (f) of such section, shall apply with respect to any joint resolution disapproving any act pursuant to this paragraph.

(2) In the case of any such Act transmitted by the Chairman with respect to any Act codified in title 22, 23, or 24 of the District of Columbia Code, such act shall take effect at the end of the 60-day period beginning on the day such act is transmitted by the Chairman to the Speaker of the House of Representatives and the President of the Senate unless, during such 60-day period, there has been enacted into law a joint resolution disapproving such act. In any case in which any such joint resolution disapproving such an act has, within such 60-day period, passed both Houses of Congress and has been transmitted to the President, such resolution, upon becoming law subsequent to the expiration of such 60-day period shall be deemed to have repealed such act, as of the date such resolution becomes law. The provisions of section 604, relating to an ex-

pedited procedure for consideration of joint resolutions, shall apply to a joint resolution disapproving such Act as specified in this paragraph.

(3) The Council shall submit with each Act transmitted under this subsection an estimate of the costs which will be incurred by the District of Columbia as a result of the enactment of the Act in each of the first 4 fiscal years for which the Act is in effect, together with a statement of the basis for such estimate.

* * * * *

DEATH WITH DIGNITY ACT OF 2016

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA,

That this act may be cited as the “Death with Dignity Act of 2016”.]

SEC. 2. DEFINITIONS.

For the purposes of this act, the term:

[(1) “Attending physician” shall have the same meaning as provided in section 2(I) of the Natural Death Act of I 981, effective February 25, 1982 (D.C. Law 4-69; D.C. Official Code § 7-621(1)); provided, that the attending physician’s practice shall not be primarily or solely composed of patients requesting a covered medication.

[(2) “Capable” means that, in the opinion of a court or the patient’s attending physician, consulting physician, psychiatrist, or psychologist, a patient has the ability to make and communicate health care decisions to health care providers.

[(3) “Consulting physician” means a physician who is qualified by specialty or experience to make a professional diagnosis and prognosis regarding the patient’s disease and who is willing to participate in the provision of a covered medication to a qualified patient in accordance with this act.

[(4) “Counseling” means one or more consultations as necessary between a District licensed psychiatrist or psychologist and a patient for the purpose of determining that the patient is capable and not suffering from a psychiatric or psychological disorder or depression causing impaired judgment.

[(5) “Covered medication” means a medication prescribed pursuant to this act for the purpose of ending a person’s life in a humane and peaceful manner.

[(6) “Department” means the Department of Health.

[(7) “Health care facility” means a hospital or long-term care facility.

[(8) “Health care provider” means a person, partnership, corporation, facility, or institution that is licensed, certified, or authorized under District law to administer health care or dispense medication in the ordinary course of business or practice of a profession.

[(9) “Hospital” shall have the same meaning as provided in section 2(1) of the Health-Care and Community Residence Facility, Hospice and Home Care Licensure Act of 1983, effective February 24, 1984 (D.C. Law 5-48; D.C. Official Code § 44-501(1)).

[(10) “Informed decision” means a decision by a qualified patient to request and obtain a prescription for a covered medication that is based on an appreciation of the relevant facts and is made after being fully informed by the attending physician of:

- [(A) His or her medical diagnosis;
- [(B) His or her prognosis;
- [(C) The potential risks associated with taking the covered medication;
- [(D) The probable results of taking the covered medication; and
- [(E) Feasible alternatives to taking the covered medication, including comfort care, hospice care, and pain control.

[(11) “Long-term care facility” means a nursing home or community residence facility, as defined by section 2(3) and (4), respectively, of the Health-Care and Community Residence Facility, Hospice and Home Care Licensure Act of 1983, effective February 24, 1984 (D.C. Law 5-48; D.C. Official Code § 44-501(3) and (4)), or an assisted living residence, as defined by section 201(4) of the Assisted Living Residence Regulatory Act of 2000, effective June 24, 2000 (D.C. Law 13-127; D.C. Official Code § 44-102.01(4)).

[(12) “Medically confirmed” means the medical opinion of the attending physician has been confirmed by a consulting physician who has examined the patient and the patient’s relevant medical records.

[(13) “Patient” means a person who has attained 18 years of age, resides in the District of Columbia, and is under the care of a physician.

[(14) “Physician” shall have the same meaning as provided in section 2(4) of the Natural Death Act of 1981, effective February 25, 1982 (D.C. Law 4-69; D.C. Official Code § 7-621(4)).

[(15) “Qualified patient” means a patient who:

- [(A) Has been determined to be capable; and
- [(B) Satisfies the requirements of this act in order to obtain a prescription for a covered medication.

[(16) “Terminal disease” means an incurable and irreversible disease that has been medically confirmed and will, within reasonable medical judgment, result in death within 6 months.

[SEC. 3. REQUESTS FOR A COVERED MEDICATION.

[(a) To request a covered medication, a patient shall:

[(1) Make 2 oral requests, separated by at least 15 days, to an attending physician.

[(2) Submit a written request, signed and dated by the patient, to the attending physician before the patient makes his or her 2nd oral request and at least 48 hours before a covered medication may be prescribed or dispensed.

[(b)(1) A written request made pursuant to subsection (a)(2) of this section shall be witnessed by at least 2 individuals who, in the presence of the patient, attest to the best of their knowledge and belief that the patient is capable, acting voluntarily, and is not being unduly influenced to sign the request.

[(2) If the patient is a patient in a long-term care facility at the time the written request is made under subsection (a)(2) of this section, one of the witnesses shall be an individual des-

ignated by the facility who has met the qualifications specified in the Department's regulations.

[(3) One of the witnesses shall be a person who is not:

[(A) A relative of the patient by blood, marriage, or adoption;

[(B) At the time the request is signed, entitled to any portion of the estate of the qualified patient upon death under any will or by operation of law; or

[(C) An owner, operator, or employee of a health care facility where the qualified patient is receiving medical treatment or is a resident.

[(4) The patient's attending physician at the time of the request shall not be a witness.

[(c) A written request made pursuant to subsection (a)(2) of this section shall be in substantially the following form: [[omitted]]

[SEC. 4. RESPONSIBILITIES OF THE ATTENDING PHYSICIAN.]

[(a) Upon receiving a written request for a covered medication pursuant to section 3(a)(2), the attending physician shall:

[(1) Determine that the patient:

[(A) Has a terminal disease;

[(B) Is capable;

[(C) Has made the request voluntarily; and

[(D) Is a resident of the District of Columbia;

[(2) Inform the patient of:

[(A) His or her medical diagnosis;

[(B) His or her prognosis;

[(C) The potential risks associated with taking a covered medication;

[(D) The probable result of taking a covered medication; and

[(E) The feasible alternatives to taking a covered medication, including comfort care, hospice care, and pain control;

[(3) Refer the patient to a consulting physician;

[(4) Refer the patient to counseling if appropriate, pursuant to section 5;

[(5) Inform the patient of the availability of supportive counseling to address the range of possible psychological and emotional stress involved with the end stages of life;

[(6) Recommend that the patient notify next of kin, friends, and spiritual advisor, if applicable, of his or her decision to request a covered medication;

[(7) Counsel the patient about the importance of having another person present when the patient takes a covered medication and of not taking a covered medication in a public place;

[(8) Inform the patient that he or she has an opportunity to rescind a request for a covered medication at any time and in any manner;

[(9) Verify, immediately before writing the prescription for a covered medication, that the patient is making an informed decision; and

[(10) Fulfill the medical record documentation requirements of section 7.

[(b) If a consulting physician receives a referral for a patient from an attending physician pursuant to subsection (a)(3) of this section, the consulting physician shall:

[(1) Examine the patient and his or her relevant medical records to confirm, in writing, the attending physician's diagnosis that the patient is suffering from a terminal disease;

[(2) Verify, in writing, to the attending physician that the patient:

[(A) Is capable;

[(B) Is acting voluntarily; and

[(C) Has made an informed decision; and

[(3) Refer the patient to counseling if appropriate, pursuant to section 5.

[SEC. 5. COUNSELING REFERRAL.

[(a) If, in the opinion of the attending physician or the consulting physician, a patient may be suffering from a psychiatric or psychological disorder or depression causing impaired judgment, either physician shall refer the patient to counseling.

[(b) No covered medication shall be prescribed until the patient receives counseling and the psychiatrist or psychologist performing the counseling determines that the patient is not suffering from a psychiatric or psychological disorder or depression causing impaired judgment.

[SEC. 6. DISPENSING A COVERED MEDICATION AND REPORTING REQUIREMENTS.

[(a) An attending physician may not prescribe or dispense a covered medication, unless:

[(1) The patient has satisfied the requirements of sections 3 and 5, if applicable;

[(2) The attending physician has satisfied the requirements of sections 4 and 5, if applicable; and

[(3) The attending physician has offered the patient an opportunity to rescind his or her request for a covered medication immediately before prescribing or dispensing the covered medication.

[(b) After the attending physician ensures that the requirements provided in subsection (a) of this section have been met, the attending physician may:

[(1) Dispense a covered medication, including ancillary medications intended to minimize the patient's discomfort, directly to the qualified patient; provided, that the attending physician is authorized to do so in the District of Columbia pursuant to the District of Columbia Uniform Controlled Substances Act of 1981, effective August 5, 1981 (D.C. Law 4-29; D.C. Official Code § 48-903.02), and has a current Drug Enforcement Administration certificate issued pursuant to 21 C.F.R. § 1301.35; or

[(2) After a qualified patient completes the form under section 3(c):

[(A) Contact a pharmacist and inform the pharmacist of the prescription for a covered medication; and

[(B) Deliver the written prescription for a covered medication personally, or by telephone, facsimile, or electronically to the pharmacist.

[(c) Upon receiving a written prescription for a covered medication by an attending physician under subsection (b)(2) of this section, the pharmacist may dispense the covered medication to the following:

- [(A) The patient;
- [(B) The attending physician; or
- [(C) An expressly identified agent designated by the qualified patient,

with the designation communicated to the pharmacist by the patient verbally or in writing.

[(d) A pharmacist, upon dispensing a covered medication under subsection (c) of this section, shall immediately notify the attending physician that the covered medication was dispensed.

[(e) Within 30 days after a health care provider dispenses a covered medication, the attending physician shall file with the Department a copy of the information required by section 7 on a form created by the Department.

[(f) Within 30 days after a patient ingests a covered medication, or as soon as practicable after the a health care provider is made aware of a patient's death resulting from ingesting the covered medication, the health care provider shall notifu the Department of a patient's death.

[(g) Notwithstanding any other provision of law, the attending physician may sign the patient's death certificate.

[(h) The cause of death listed on a death certificate shall identify the qualified patient's underlying medical condition consistent with the Intemational Classification of Diseases without reference to the fact that the qualified patient ingested a covered medication.

[(i)(1) The Office of the Chief Medical Examiner shall review each death involving a qualified patient who ingests a covered medication and, if warranted by the review, may conduct an investigation.

[(2) The review required by paragraph (1) of this subsection shall not constitute an inquiry for the purposes of section 12 of the Vital Records Act of 1981, effective October 8, 1981 (D.C. Law 4-34; D.C. Official Code S 7-211); provided, that an investigation authorizedby paragraph (1) of this subsection shall constitute an inquiry for the purposes of the Vital Records Act of 1981, effective October 8, 1981 (D.C. Law 4-34;D.C. Official Code g 7-21l).

[SEC. 7. MEDICAL RECORD DOCUMENTATION REQUIREMENTS.

[(a) The attending physician shall document and file in the medical record of the patient requesting a covered medication:

[(1) All oral requests by a patient for a covered medication;

[(2) All written requests by a patient for a covered medication;

[(3) The attending physician's:

[(A) Diagnosis and prognosis of the patient;

[(B) Determination that the patient is a District resident and is capable, acting voluntarily, and has made an informed decision when requesting a covered medication;

[(C) Offer to the patient to rescind his or her request for a covered medication before the patient makes his or her second oral request;

[(D) Notation that all requirements under this act have been met; and

[(E) Notation regarding all steps taken to carry out the patient's request for a covered medication, including a notation of the covered medication prescribed;

[(4) The consulting physician's:

[(A) Diagnosis and prognosis of the patient;

[(B) Verification that the patient is capable, acting voluntarily, and has made an informed decision when requesting a covered medication; and

[(5) If a patient is referred to counseling pursuant to section 5, a report by the psychiatrist or psychologist of the outcome and determinations made during counseling.

[SEC. 8. REPORTING REQUIREMENTS.

[(a) Beginning one year after the effective date of this act, and on ill annual basis thereafter, the Department shall review the records maintained under section 7 for the purpose of gathering data and ensuring compliance with this act.

[(b) The Department shall generate and make available to the public an annual statistical report of information collected pursuant to subsection (a) of this section. The report shall include:

[(1) The number of qualified patients for whom a prescription for a covered medication was written;

[(2) The number of known qualified patients who died each year for whom a prescription for a covered medication was written, and the cause of death of those patients;

[(3) The number of known deaths in the District from using a covered medication;

[(4) The number of physicians who wrote prescriptions for a covered medication; and

[(5) Of the qualified patients who died due to using a covered medication, demographic percentages organized by the following characteristics:

[(A) Age at death;

[(B) Education level, if known;

[(C) Race;

[(D) Sex;

[(E) Type of insurance, including whether or not they had insurance, if known; and

[(F) Terminal disease.

[SEC. 9. EFFECT ON CONSTRUCTION OF WILLS AND CONTRACTS.

[(a) A provision in a contract, will, or other agreement executed on or after the effective date of this act, whether written or oral, is not valid if the provision would affect whether a person may make or rescind a request for a covered medication.

[(b) An obligation owing under any contract, will, or other agreement executed on or after the effective date of this act may not be conditioned or affected by a person making or rescinding a request for a covered medication.

[SEC. 10. INSURANCE AND ANNUITY POLICIES.

[(a) The sale, procurement, or issuance of any life, health, accident insurance, annuity policy, employment benefits, or the rate charged for any policy may not be conditioned upon or affected by

the making or rescinding of a qualified patient's request for a covered medication.

[(b) A qualified patient's act of ingesting a covered medication shall not have an effect upon a life, health, accident insurance, annuity policy, or employment benefits.

[(c) Nothing in this section shall be construed to limit the ability of an insurance or annuity provider from investigating a claim for benefits for a death.

[SEC. 11. HEALTH CARE PROVIDER PARTICIPATION; NOTIFICATION; PERMISSIBLE SANCTIONS.

[(a) No health care provider shall be obligated under this act, by contract, or otherwise, to participate in the provision of a covered medication to a qualified patient.

[(b) If a health care provider is unable or unwilling to carry out a patient's request for a covered medication under this act and the patient transfers his or her care to a new health care provider, the prior health care provider shall transfer, upon request of the patient, a copy of the patient's relevant medical records to the new health care provider.

[(c) A health care provider may prohibit any other health care provider that it employs or contracts with from providing a covered medication under this act on the prohibiting health care provider's premises; provided, that the prohibiting health care provider has notified the health care provider of this policy before the employee or contractor has provided a covered medication.

[(d) Notwithstanding section 12, if, before a covered medication has been provided, the prohibiting health care provider has notified the sanctioned health care provider that it prohibits providing a covered medication under this act, the prohibiting health care provider may impose the following sanctions:

[(1) Loss of privileges, loss of membership, or other sanction pursuant to the prohibiting health care provider's medical staff bylaws, policies, and procedures, if the sanctioned health care provider is a member of the prohibiting health care provider's medical staff and participates under this act while on staff on the premises of the prohibiting health care provider's health care facility;

[(2) Termination of the lease or other property contract or other nonmonetary remedies provided under the lease or property contract, not including loss or restriction of medical staff privileges or exclusion from a provider panel, if the sanctioned health care provider participates under this act while on the premises of a prohibiting health care provider's health care facility or on the property that is owned by or under the direct control of the prohibiting health care provider;

[(3) Termination of an employment contract or other nonmonetary remedies provided by contract if the sanctioned health care provider participates under this act in the course and scope of the sanctioned health care provider's duties as an employee or independent contractor of the prohibiting health care provider; or

[(4) Any other sanctions and penalties in accordance with the prohibiting health care provider's policies and practices; provided, that no sanctions or penalties shall be imposed under

this paragraph without a procedure for contesting the sections and penalties.

[(e) Nothing in this section shall be construed to prevent:

[(1) A health care provider from participating under this act while acting outside the course and scope of the health care provider's duties as an employee or independent contractor of the prohibiting health care provider;

[(2) A patient from contracting with his or her attending physician and consulting physician to act outside the course and scope of the health care provider's duties as an employee or independent contractor of the prohibiting health care provider;

[(3) A health care provider from making an initial determination pursuant to the standard of care that a patient has a terminal disease and informing him or her of the medical prognosis;

[(4) A health care provider from providing information about this act upon the request of the patient; or

[(5) A health care provider from providing a patient, upon request, with a referral to another health care provider.

[(f) Sanctions issued pursuant to subsection (d) of this section are not reportable under section 513(a)(a)(C) of the District of Columbia Health Occupations Revision Act of 1985, effective March 25, 1986 (D.C. Law 6-99; D.C. Official Code g 3-1205.13(aXaXC)).

[SEC. 12. IMMUNITIES, LIABILITIES, AND EXCEPTIONS.

[(a) Except as provided in section 11, no person shall be subject to civil or criminal liability or professional disciplinary action for:

[(1) Participating in good faith compliance with this act;

[(2) Refusing to participate in providing a covered medication under this act; or

[(3) Being present when a qualified patient takes a covered medication.

[(b) Nothing in this act shall be interpreted to lower the applicable standard of care for the attending physician, consulting physician, psychiatrist, psychologist, or other health care provider participating in this act.

[(c) No request by a patient for a covered medication made in good-faith compliance with the provisions of this act shall provide the basis for the appointment of a guardian or conservator.

[SEC. 13. CLAIMS BY DISTRICT GOVERNMENT FOR COSTS INCURRED.

[(If the District government incurs costs resulting from the death of a qualified patient ingesting a covered medication pursuant to this act in a public place, the District government shall have a claim against the estate of the qualified patient to recover such costs and reasonable attorney fees related to enforcing the claim.)

[SEC. 14. PENALTIES.

[(a) A person who, without authorization of the patient, willfully alters or forges a request for a covered medication or conceals or destroys a rescission of a request for a covered medication with the intent or effect of causing the patient's death is punishable as a Class A felony.

[(b) A person who, without authorization of the patient, willfully coerces or exerts undue influence on a patient to request or ingest

a covered medication with the intent or effect of causing the patient's death is punishable as a Class A felony.

[SEC. 15. RULES.

[(a) The Mayor, pursuant to Title I of the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Official Code § 2-501 et seq.), shall issue rules to:

[(1) Develop the form to collect the medical record information required by section 7;

[(2) Facilitate the collection of the medical record information required by section 7; and

[(3) Provide for the return of and safe disposal of unused covered medications.

[(b) The Mayor, pursuant to Title I of the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Official Code § 2-501 et seq.), may issue rules to implement the provisions of this act, including rules to:

[(1) Specify the recommended methods by which a qualified patient, who so desires, may notify first responders of his or her intent to ingest a covered medication; and

[(2) Establish training opportunities for the medical community to learn about the use of covered medications by qualified patients seeking to die in a humane and peaceful manner, including best practices for prescribing the covered medication.

[SEC. 16. CONSTRUCTION.

[(a) Nothing in this act may be construed to authorize a physician or any other person to end a patient's life by lethal injection, mercy killing, active euthanasia, or any other method or medication not authorized under this act.

[(b) Actions taken in accordance with this act do not constitute suicide, assisted suicide, mercy killing, or homicide.

[(c) Nothing in this act shall be construed to authorize a qualified patient to ingest a covered medication in a public place.

[SEC. 17. FREEDOM OF INFORMATION ACT EXEMPTION.

[The information collected by the Department pursuant to this act shall not be a public record and may not be made available for inspection by the public under the Freedom of Information Act of 1976, effective March 25, 1977 (D.C. Law 1-96; D.C. Official Code § 2-531 et seq.), or any other law.]

SECTION 5 OF THE CORRECTIONS OVERSIGHT IMPROVEMENT OMNIBUS AMENDMENT ACT OF 2022 (D.C. LAW 24-344)

[SEC. 5. Section 16-5505 of the District of Columbia Official Code is amended to read as follows:

[“SEC. 16-5505. EXEMPTIONS

[(a) This chapter shall not apply to:

[(1) Any claim for relief brought against a person primarily engaged in the business of selling or leasing goods or services, if the statement or conduct from which the claim arises is:

[(A) A representation of fact made for the purpose of promoting, securing, or completing sales or leases of, or

- commercial transactions in, the person's goods or services;
and
 【“(B) The intended audience is an actual or potential
 buyer or customer; and
 【“(2) Any claim brought by the District government, includ-
 ing District public charter schools.
 【“(b) Subsection (a)(2) of this section shall apply:
 【“(1) As of March 31, 2011; and
 【“(2) To any claims pending as of the effective date of the
 Anti-SLAPP Emergency Amendment Act of 2021, effective No-
 vember 8, 2021 (D.C. Act 24-208; 68 DCR 12193).”】

SECTION 102 OF THE YOUTH REHABILITATION AMENDMENT ACT OF 2018

SEC. 102. The youth rehabilitation amendment act of 1985, effective december 7, 1985 (d.c. law 6-69; d.c. official code § 24-901 et seq.), is amended as follows:

- (a) Section 2 (D.C. Official Code § 24-901) is amended as follows:
- (1) Paragraph (1) is amended by striking the phrase “individual committed” and inserting the phrase “individual sentenced” in its place.
 - (2) Paragraph (5) is amended to read as follows:
 “(5) ‘Treatment’ means guidance for youth offenders designed to improve public safety by facilitating rehabilitation and preventing recidivism.”
 - 【(3) Paragraph (6) is amended to read as follows:
 【“(6) ‘Youth offender’ means a person 24 years of age or younger at the time that the person committed a crime other than murder, first degree murder that constitutes an act of terrorism, second degree murder that constitutes an act of terrorism, first degree sexual abuse, second degree sexual abuse, and first degree child sexual abuse.”】
- (b) Section 3 (D.C. Official Code § 24-902) is amended as follows:
- (1) The section heading is amended to read as follows:
 “SEC. 3. Facilities, treatment, and services for youth offenders.”
 - (2) Subsection (a) is amended to read as follows:
 “(a) The Mayor shall provide facilities, treatment, and services for the developmentally appropriate care, custody, subsistence, education, workforce training, and protection of the following youth offenders:
 “(1) Those pending trial on charges of having committed misdemeanor or felony offenses under District law; and
 “(2) Those convicted of misdemeanor or felony offenses under District law and who are in the District's care or custody.”
 - (3) A new subsection (a-1) is added to read as follows:
 “(a-1)(1) By September 30, 2019, the Mayor shall develop and submit to the Council a strategic plan for providing the facilities, treatment, and services for youth offenders required by subsection (a) of this section.
 “(2) The strategic plan shall include recommendations for adopting and implementing inter-agency programming by District agencies to address the following:
 “(A) The educational, workforce development, behavioral and physical health care, housing, family, and reentry

needs of youth offenders before commitment, while in District or federal care or custody, and upon reentry;

“(B) The availability of a continuum of developmentally appropriate, community-based services for youth offenders before commitment, while in District care or custody, and upon reentry;

“(C) Best practices in restorative justice for victims, youth offenders, including for youth offenders convicted of violent offenses, and persons at risk of becoming youth offenders;

“(D) The expansion of diversion programs for persons at risk of becoming youth offenders; and

“(E) Outreach by the District to committed youth offenders in District or federal care or custody to identify needs for services and plan for reentry.

“(3) In developing the strategic plan required by this subsection, the Mayor shall consult with community-based organizations with expertise in juvenile justice issues and justice system-involved young adults 18 through 24 years of age.”.

(4) Subsection (b) is repealed.

(5) Subsection (c) is amended to read as follows:

“(c) The federal Bureau of Prisons is authorized to provide facilities, treatment, and services for the developmentally appropriate care, custody, subsistence, education, workforce training, segregation, and protection of youth offenders convicted of felony offenses under District law and in federal care or custody.”.

(c) Section 4 (D.C. Official Code § 24-903) is amended as follows:

(1) Subsection (a) is amended as follows:

(A) Paragraph (1) is amended by striking the phrase “If the court is of the opinion that the youth offender does not need commitment,” and inserting the phrase “If the court determines that a youth offender would be better served by probation instead of confinement,” in its place.

[(B) Paragraph (2) is amended to read as follows:

“(2) The court, as part of an order of probation of a youth offender 15 to 24 years of age, shall require the youth offender to perform not fewer than 90 hours of community service for a District government agency, a nonprofit, or a community service organization, unless the court determines that an order of community service would be unreasonable.”.]

(C) Paragraph (3) is amended by striking the phrase “Within 120 days of January 31, 1990,” and inserting the phrase “By September 30, 2019,” in its place.

(2) Subsections (b), (c), and (d) are amended to read as follows:

“(b)(1) If the offense for which a youth offender is convicted is punishable by imprisonment under applicable provisions of law other than this subsection, the court may use its discretion in sentencing the youth offender pursuant to this act, up to the maximum penalty of imprisonment otherwise provided by law.

“(2) Notwithstanding any other law, the court may, in its discretion, issue a sentence less than any mandatory-minimum term otherwise required by law.

“(3) The youth offender shall serve the court’s sentence unless released sooner as provided in section 5.

“(c)(1) If the court sentences a youth offender under this act, the court shall make a written statement on the record of the reasons for its determination. Any statement concerning or related to the youth offender’s contacts with the juvenile justice system or child welfare authorities, or medical and mental health records, shall be conducted at the bench and placed under seal. The youth offender shall be entitled to present to the court facts that would affect the court’s sentencing decision.

“(2) In using its discretion in sentencing a youth offender under this act, the court shall consider:

“(A) The youth offender’s age at the time of the offense;

“(B) The nature of the offense, including the extent of the youth offender’s role in the offense and whether and to what extent an adult was involved in the offense;

“(C) Whether the youth offender was previously sentenced under this act;

“(D) The youth offender’s compliance with the rules of the facility to which the youth offender has been committed, and with supervision and pretrial release, if applicable;

“(E) The youth offender’s current participation in rehabilitative District programs;

“(F) The youth offender’s previous contacts with the juvenile and criminal justice systems;

“(G) The youth offender’s family and community circumstances at the time of the offense, including any history of abuse, trauma, or involvement in the child welfare system;

“(H) The youth offender’s ability to appreciate the risks and consequences of the youth offender’s conduct;

“(I) Any reports of physical, mental, or psychiatric examinations of the youth offender conducted by licensed health care professionals;

“(J) The youth offender’s use of controlled substances that are unlawful under District law;

“(K) The youth offender’s capacity for rehabilitation;

“(L) Any oral or written statement provided pursuant to D.C. Official Code § 23-1904 or 18 U.S.C. § 3771 by a victim of the offense, or by a family member of the victim if the victim is deceased; and

“(M) Any other information the court deems relevant to its decision.

“(d) If the court does not sentence a youth offender under this act, the court shall make a written statement on the record of the reasons for its determination and may sentence the youth offender under any other applicable penalty provision. Any statement concerning or related to the youth offender’s contacts with the juvenile justice system or child welfare authorities, or medical and mental health records, shall be conducted at the bench and placed under seal.”.

(3) Subsection (e) is amended by striking the phrase “will derive benefit from treatment” and inserting the phrase “will benefit from sentencing” in its place.

(d) Section 6 (D.C. Official Code § 24-905) is repealed.

(e) Section 7 (D.C. Official Code § 24-906) is amended as follows:

(1) Subsection (d) is repealed.

(2) Subsection (e) is amended by striking the phrase “conviction. In any case where the court sets aside the conviction of a youth offender, the court shall issue to the youth offender a certificate to that effect.” and inserting the phrase “conviction.” in its place.

(3) New subsections (e-1) and (e-2) are added to read as follows:

“(e-1)(1) A youth offender, regardless of whether the youth offender was sentenced under this act, may, after the completion of the youth offender’s probation or sentence of incarceration, supervised release, or parole, whichever is later, file a motion to have the youth offender’s conviction set aside under this section. The court may, in its discretion, set aside the conviction.

“(2) In making the determination under paragraph (1) of this subsection, the court shall consider the factors listed in section 4(c)(2) and make a written statement on the record of the reasons for its determination. The youth offender shall be entitled to present to the court facts that would affect the court’s set aside decision.

“(3) In any case in which the youth offender’s conviction is set aside, the youth offender shall be issued a certificate to that effect.”.

(4) Subsection (f)(4) is amended by striking the word “his” and inserting the phrase “his or her” in its place.

(f) New sections 7a and 7b are added to read as follows:

“SEC. 7a. GRANTS FOR VICTIMS OF CRIME AND YOUTH OFFENDERS

“The Office of Victim Services and Justice Grants shall, on an annual basis, provide grants to organizations to assist victims of crime and youth offenders in understanding and navigating the sentencing and set aside provisions of this act. Annual grant amounts shall be limited to funds included in an approved budget and financial plan.

“SEC. 7b. BIENNIAL ANALYSIS AND INFORMATION-SHARING.

“(a) By October 1, 2022, and every 2 years thereafter, the Criminal Justice Coordinating Council shall analyze and submit to the Mayor and Council a report on the following:

“(1) The number of cases and persons eligible for sentencing and to have their convictions set aside under this act, and how many persons were sentenced or had their convictions set aside under this act;

“(2) The factors that affected the likelihood of receiving a sentence under this act, such as assessed offense type, prior arrests, prior juvenile commitment, or age;

“(3) The extent to which cases eligible to be sentenced under this act were subject to mandatory-minimum terms, and if so, the extent to which mandatory-minimum terms were imposed;

“(4) The type and length of sentences for those sentenced under this act, compared to those not sentenced under this act;

“(5) The factors that affected the likelihood that those sentenced under this act would have their convictions set aside;

“(6) A comparison of the recidivism of those sentenced under this act who had their convictions set aside, compared to those

sentenced under this act who did not have their convictions set aside;

“(7) A comparison of the recidivism of those sentenced under this act to similarly situated persons not sentenced under this act; and

“(8) The impact of programming provided to youth offenders under this act.

“(b) To aid in the development of the reports required by subsection (a) of this section, the following agencies shall provide the information listed below, upon request by the Criminal Justice Coordinating Council:

“(1) The Department of Corrections:

“(A) Incarceration and release dates, with type of discharge;

“(B) Federal registration numbers; and

“(C) Programming provided to individuals committed to Department of Corrections care or custody;

“(2) The Metropolitan Police Department: arrest histories for District arrests, including juvenile and adult histories;

“(3) The Department of Youth Rehabilitation Services: past commitments to the Department of Youth Rehabilitation Services, including end dates of those commitments; and

“(4) The District of Columbia Sentencing Commission: aggregate data on sentences imposed in cases sentenced under this act and cases not sentenced under this act, by type of offense and type of criminal history score.”.

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY

The following table provides a detailed summary, for each Department and agency, comparing the amounts recommended in the bill with amounts enacted for fiscal year 2024 and budget estimates presented for fiscal year 2025.

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
TITLE I - DEPARTMENT OF THE TREASURY					
Departmental Offices					
Salaries and Expenses.....	287,576	312,294	244,424	-43,152	-67,870
Committee on Foreign Investment in the United States Fund.....	21,000	21,000	21,000	---	---
CFIUS Offsetting user fees.....	-21,000	-21,000	-21,000	---	---
Office of Terrorism and Financial Intelligence.....	226,862	230,533	230,533	+3,671	---
Cybersecurity Enhancement Account.....	36,500	150,000	99,000	+62,500	-51,000
Department-wide Systems and Capital Investments Programs.....	11,007	14,470	9,400	-1,607	-5,070
Office of Inspector General.....	48,389	50,174	47,887	-502	-2,287
Treasury Inspector General for Tax Administration.....	172,508	179,026	170,000	-2,508	-9,026
Total, Departmental Offices.....	782,842	936,497	801,244	+18,402	-135,253
Financial Crimes Enforcement Network.....	190,193	215,889	170,193	-20,000	-45,496
Bureau of the Fiscal Service.....	391,109	396,159	343,511	-47,598	-52,648
Alcohol and Tobacco Tax and Trade Bureau.....	157,795	159,679	158,506	+711	-1,173
Community Development Financial Institutions Fund Program Account.....	324,000	324,908	276,600	-47,400	-48,308
Total, Department of the Treasury, non-IRS.....	1,845,939	2,032,932	1,750,084	-95,855	-282,873

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Internal Revenue Service					
Taxpayer Services.....	2,780,606	2,780,606	2,780,606	---	---
Enforcement.....	5,437,622	5,437,622	3,437,622	-2,000,000	-2,000,000
Operations Support.....	4,100,826	4,100,826	3,750,826	-350,000	-350,000
Business Systems Modernization.....	---	---	150,000	+150,000	+150,000
Total, Internal Revenue Service.....	12,319,054	12,319,054	10,119,054	-2,200,000	-2,200,000
Administrative Provisions - Department of the Treasury					
Special Inspector General for Pandemic Recovery (Sec. 126).....	11,880	5,327	5,000	-6,880	-327
Total, title I, Department of the Treasury.....	14,176,873	14,357,313	11,874,108	-2,302,765	-2,483,205
Appropriations.....	(14,157,873)	(14,378,313)	(11,895,108)	(-2,302,765)	(-2,483,205)
Offsetting collections.....	(-21,000)	(-21,000)	(-21,000)	---	---

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
TITLE II - EXECUTIVE OFFICE OF THE PRESIDENT AND FUNDS					
APPROPRIATED TO THE PRESIDENT					
The White House					
Salaries and Expenses.....	78,904	77,881	60,000	-18,904	-17,881
Executive Residence at the White House:					
Operating Expenses.....	15,453	15,809	15,000	-453	-809
White House Repair and Restoration.....	2,475	2,500	2,475	---	-25
Subtotal.....	17,928	18,109	17,475	-453	-634
Council of Economic Advisers.....	4,854	4,903	4,200	-654	-703
National Security Council and Homeland Security					
Council.....	19,000	17,901	12,500	-6,500	-5,401
Office of Administration.....	114,308	115,463	106,500	-7,808	-8,963
Total, The White House.....	234,994	234,057	200,675	-34,319	-33,382
Office of Management and Budget.....	129,000	138,278	126,000	-3,000	-12,278
Intellectual Property Enforcement Coordinator.....	1,883	1,902	1,838	-45	-64
Office of the National Cyber Director.....	21,707	19,126	19,126	-2,581	---

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Office of National Drug Control Policy					
Salaries and Expenses.....	21,785	30,300	19,000	-2,785	-11,300
High Intensity Drug Trafficking Areas Program.....	288,579	290,200	299,600	+1,021	+9,400
Other Federal Drug Control Programs.....	136,150	149,093	134,950	-1,200	-14,143
Total, Office of National Drug Control Policy...	486,514	469,593	453,550	-2,964	-16,043
Unanticipated Needs.....	990	1,000	990	---	-10
Information Technology Oversight and Reform.....	8,000	44,531	8,000	---	-36,531
Special Assistance to the President and Official Residence of the Vice President:					
Salaries and Expenses.....	6,015	6,076	5,000	-1,015	-1,076
Official Residence of the Vice President:					
Operating Expenses.....	318	321	315	-3	-6
Subtotal.....	6,333	6,397	5,315	-1,018	-1,082

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Office of Pandemic Preparedness and Response.....	---	6,200	---	---	-6,200
Administrative Provision					
Salaries and Expenses (Sec. 204).....	13,045	---	---	-13,045	---
Total, title II, Executive Office of the President and Funds Appropriated to the President.....	872,466	921,084	815,494	-56,972	-105,590

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
TITLE III - THE JUDICIARY					
Supreme Court of the United States					
Salaries and Expenses:					
Salaries of Justices.....	3,000	3,000	3,000	---	---
Other salaries and expenses.....	129,323	146,337	136,000	+6,677	-10,337
Subtotal.....	132,323	149,337	139,000	+6,677	-10,337
Care of the Building and Grounds.....	20,688	13,899	13,506	-7,182	-193
Total, Supreme Court of the United States.....	153,011	163,036	152,506	-505	-10,530
United States Court of Appeals for the Federal Circuit					
Salaries and Expenses:					
Salaries of judges.....	3,000	3,000	3,000	---	---
Other salaries and expenses.....	36,735	39,106	37,500	+765	-1,606
Total, United States Court of Appeals for the Federal Circuit.....	39,735	42,106	40,500	+765	-1,606
United States Court of International Trade					
Salaries and Expenses:					
Salaries of judges.....	2,000	2,000	2,000	---	---
Other salaries and expenses.....	21,260	22,784	21,700	+440	-1,084
Total, U.S. Court of International Trade.....	23,260	24,784	23,700	+440	-1,084

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Courts of Appeals, District Courts, and Other Judicial Services					
Salaries and Expenses:					
Salaries of judges and bankruptcy judges.....	491,000	462,000	462,000	-29,000	---
Other salaries and expenses.....	5,395,055	6,414,038	6,106,841	+111,786	-307,197
Subtotal.....	6,486,055	6,876,038	6,568,841	+82,786	-307,197
Vaccine Injury Compensation Trust Fund.....	9,975	11,784	11,686	+1,711	-78
Defender Services.....	1,450,680	1,690,024	1,500,000	+49,320	-190,024
Fees of Jurors and Commissioners.....	58,239	48,086	38,555	-19,684	-9,541
Court Security.....	750,163	805,933	777,361	+27,198	-28,572
Total, Courts of Appeals, District Courts, and Other Judicial Services.....	8,755,112	9,431,855	8,896,443	+141,331	-535,412

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Administrative Office of the United States Courts					
Salaries and Expenses.....	102,673	108,684	104,578	+1,905	-4,106
Federal Judicial Center					
Salaries and Expenses.....	34,261	35,456	34,837	+578	-619
United States Sentencing Commission					
Salaries and Expenses.....	21,641	23,288	22,050	+409	-1,238
Total, title III, the Judiciary.....	9,129,693	9,829,209	9,274,614	+144,921	-554,595
(Mandatory).....	(489,000)	(470,000)	(470,000)	(-29,000)	---
(Discretionary).....	(8,630,693)	(9,359,209)	(8,804,614)	(+173,921)	(-554,595)

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

TITLE IV - DISTRICT OF COLUMBIA

Federal Payment for Resident Tuition Support.....	FY 2024 Enacted	FY 2025 Request	Bill Enacted	Bill vs. Request
Federal Payment for Emergency Planning and Security	40,000	40,000	-20,000	-20,000
Costs in the District of Columbia.....	30,000	97,000	+47,000	-20,000
Federal Payment to the District of Columbia Courts....	292,088	321,817	+7,932	-21,817
Federal Payment for Defender Services in District of				
Columbia Courts.....	46,005	46,005	---	---
Rescission.....	-25,000	-12,000	+13,000	---
Federal Payment to the Court Services and Offender				
Supervision Agency for the District of Columbia.....	266,016	310,840	+8,984	-15,840
Federal Payment to the District of Columbia Public				
Defender Service.....	53,629	59,305	+5,371	-305
Federal Payment to the Criminal Justice Coordinating				
Council.....	2,450	2,450	---	---
Federal Payment for Judicial Commissions.....	630	898	---	-268
Federal Payment for School Improvement.....	52,500	52,500	+3,000	+3,000
Federal Payment for the D.C. National Guard.....	600	800	---	---
Federal Payment for Testing and Treatment of HIV/AIDS.				
Federal Payment to the District of Columbia Water and	4,000	5,000	---	-1,000
Sewer Authority.....	8,000	8,000	---	---
	790,898	932,415	+65,287	-76,230
Total, title IV, District of Columbia.....				

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
TITLE V - OTHER INDEPENDENT AGENCIES					
Administrative Conference of the United States.....	3,430	3,523	3,430	---	-93
Consumer Financial Protection Bureau					
Salaries and Expenses.....	---	---	650,000	+650,000	+650,000
CFPB Eliminate Transfers (Sec. 501).....	---	---	-775,000	-775,000	-775,000
Total, Consumer Financial Protection Bureau.....	---	---	-125,000	-125,000	-125,000
Council of the Inspectors General on Integrity and Efficiency.....	---	8,000	---	---	-8,000
Consumer Product Safety Commission.....	150,975	183,050	142,000	-8,975	-41,050
Election Assistance Commission					
Salaries and Expenses.....	27,720	38,000	20,000	-7,720	-18,000
Election Innovation Grants.....	---	96,000	---	---	-96,000
Total, Election Assistance Commission.....	27,720	134,000	20,000	-7,720	-114,000
Federal Communications Commission					
Salaries and Expenses.....	390,192	448,075	416,112	+25,920	-31,963
Offsetting fee collections.....	-390,192	-448,075	-416,112	-25,920	+31,963

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Federal Deposit Insurance Corporation					
Office of Inspector General (by transfer).....	(47,500)	(52,632)	(52,632)	(+5,132)	---
Deposit Insurance Fund (transfer).....	(-47,500)	(-52,632)	(-52,632)	(-5,132)	---
Total, Federal Deposit Insurance Corporation...	---	---	---	---	---
Federal Election Commission					
Federal Election Commission.....	80,857	93,483	76,500	-4,357	-16,983
Federal Labor Relations Authority.....	29,500	32,100	29,500	---	-2,600
Federal Permitting Improvement Steering Council.....	---	9,002	4,000	+4,000	-5,002
Federal Trade Commission					
Salaries and Expenses.....	425,700	535,000	388,700	-37,000	-146,300
Offsetting fee collections (mergers).....	-278,000	-304,000	-304,000	-26,000	---
Offsetting fee collections (telephone).....	-14,000	-15,000	-15,000	-1,000	---
Direct appropriation.....	133,700	216,000	69,700	-64,000	-146,300

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill Enacted	Bill vs. Request
General Services Administration				
Federal Buildings Fund				
Limitations on Availability of Revenue:				
Construction and acquisition of facilities:	259,692			
Repairs and alterations:				
Major repairs and alterations:	211,515	584,325		
Basic repairs and alterations:	376,333	500,000		
Special emphasis programs:	12,000	533,500		
Subtotal:	589,848	1,617,825		
Rental of space:	5,889,296	5,606,122		
Building operations:	2,951,184	3,272,137		
Installment Acquisition Program:		233,333		
Subtotal, Limitations on Availability of Revenue:	9,470,022	10,729,417	8,932,122	-537,900
Rental income to fund:	-10,728,410	-10,496,084	-10,496,084	+232,326
Total, Federal Buildings Fund:	-1,258,388	233,333	-1,563,962	-305,574

-1,797,295

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Government-wide Policy.....	70,474	74,033	69,000	-1,474	-5,033
Operating Expenses.....	53,933	55,568	52,000	-1,933	-3,568
Civilian Board of Contract Appeals.....	10,248	10,559	10,000	-248	-559
Office of Inspector General.....	73,837	77,130	72,500	-1,337	-4,630
Allowances and Office Staff for Former Presidents.....	5,200	5,500	5,500	+300	---
Federal Citizen Services Fund.....	75,000	97,000	55,000	-20,000	-42,000
Pre-Election Presidential Transition.....	10,413	---	---	-10,413	---
Expenses, Presidential Transition.....	---	11,202	10,202	+10,202	-1,000
Technology Modernization Fund.....	---	75,000	---	---	-75,000
Asset Proceeds and Space Management Fund.....	---	---	---	---	---
Working Capital Fund.....	4,000	5,900	4,000	---	-1,900
Electric Vehicles Fund.....	---	10,000	---	---	-10,000
Total, General Services Administration.....	-955,283	655,225	-1,285,760	-330,477	-1,940,985
Harry S Truman Scholarship Foundation.....	2,970	3,000	2,500	-470	-500
Merit Systems Protection Board					
Salaries and Expenses.....	49,135	53,000	49,135	---	-3,865
Limitation on administrative expenses.....	2,345	3,075	2,345	---	-730
Total, Merit Systems Protection Board.....	51,480	56,075	51,480	---	-4,595

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Morris K. Udall and Stewart L. Udall Foundation					
Morris K. Udall and Stewart L. Udall Trust Fund.....	1,782	2,000	1,782	---	-218
Environmental Dispute Resolution Fund.....	3,904	4,044	3,904	---	-140
Total, Morris K. Udall and Stewart L. Udall Foundation.....	5,686	6,044	5,686	---	-358
National Archives and Records Administration					
Operating Expenses.....	427,250	456,327	427,250	---	-29,077
Office of Inspector General.....	5,920	6,800	5,920	---	-880
Repairs and Restoration.....	25,500	13,000	10,000	-15,500	-3,000
National Historical Publications and Records Commission Grants Program.....	10,000	5,000	5,000	-5,000	---
Administrative Provisions					
Salaries and Expenses (Sec. 530).....	38,414	---	---	-38,414	---
Total, National Archives and Records Administration.....	507,084	481,127	448,170	-58,914	-32,957
NCUA Community Development Revolving Loan Fund.....	3,465	4,000	3,423	-42	-577
Office of Government Ethics.....	23,037	22,386	22,386	-651	---

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Office of Personnel Management					
Salaries and Expenses.....	219,076	205,237	198,137	-20,939	-7,100
Limitation on administrative expenses.....	192,975	260,563	241,000	+48,025	-19,563
Subtotal, Salaries and Expenses.....	412,051	465,800	439,137	+27,066	-26,663
Office of Inspector General.....	6,839	7,144	7,000	+161	-144
Limitation on administrative expenses.....	29,192	35,556	31,000	+1,808	-4,556
Subtotal, Office of Inspector General.....	36,031	42,700	38,000	+1,969	-4,700
Total, Office of Personnel Management.....	448,082	508,500	477,137	+29,055	-31,363
Office of Special Counsel.....	31,585	33,759	31,585	---	-2,174
Privacy and Civil Liberties Oversight Board.....	13,700	14,400	13,700	---	-700
Public Buildings Reform Board.....	3,960	4,000	3,605	-355	-395
Securities and Exchange Commission					
Salaries and Expenses.....	2,149,000	2,594,000	2,004,663	-144,337	-589,337
SEC Office Facilities.....	39,658	8,400	8,400	-31,258	---
Subtotal, Securities and Exchange Commission..	2,188,658	2,602,400	2,013,063	-175,595	-589,337
SEC fees.....	-2,188,658	-2,602,400	-2,013,063	+175,595	+589,337
Total, Securities and Exchange Commission.....	---	---	---	---	---

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Selective Service System.....	31,300	33,499	31,300	---	-2,199
Small Business Administration					
Salaries and expenses.....	361,235	396,907	305,378	-55,857	-91,529
Entrepreneurial Development Programs.....	316,800	320,000	299,550	-17,250	-20,450
Office of Inspector General.....	37,020	47,020	42,020	+5,000	-5,000
Office of Advocacy.....	10,109	10,211	10,109	---	-102
Business Loans Program Account:					
Direct loans subsidy.....	6,000	3,000	3,000	-3,000	---
Administrative expenses.....	162,000	162,000	162,000	---	---
Total, Business loans program account.....	168,000	165,000	165,000	-3,000	---
Disaster Loans Program Account:					
Administrative expenses.....	32,000	32,000	32,000	---	---
Disaster relief category.....	143,000	491,674	143,000	---	-348,674
Total, Disaster loans program account....	175,000	523,674	175,000	---	-348,674
Subtotal, Small Business Administration.....	1,088,164	1,462,812	997,057	-71,107	-465,755

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Administrative Provisions					
Salaries and Expenses (Sec. 542).....	116,541	---	---	-116,541	---
Total, Small Business Administration.....	1,184,705	1,462,812	997,057	-187,648	-465,755
Total, excluding Disaster Relief Category.....	1,041,705	971,138	854,057	-187,648	-117,081
United States Postal Service					
Payment to the Postal Service Fund.....	49,750	70,486	49,750	---	-20,736
Office of Inspector General.....	288,290	293,950	274,000	+5,710	-19,950
Total, United States Postal Service.....	318,040	364,436	323,750	+5,710	-40,686
United States Tax Court.....	56,727	65,000	55,000	-1,727	-10,000
Total, title V, Independent Agencies.....	2,152,720	4,393,421	1,401,149	-751,571	-2,992,272
Appropriations.....	(16,608,980)	(17,787,308)	(14,502,408)	(-1,106,572)	(-3,264,898)
Disaster relief category.....	(143,000)	(491,674)	(143,000)	---	(-348,674)
Offsetting Collections.....	(-13,699,260)	(-13,865,559)	(-13,244,259)	(+355,001)	(+621,300)
(by transfer).....	(47,500)	(52,832)	(52,832)	(+5,132)	---
(transfer out).....	(-47,500)	(-52,632)	(-52,632)	(-5,132)	---

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
TITLE VI - GENERAL PROVISIONS THIS ACT					
Mandatory appropriations (Sec. 618).....	21,662,000	21,989,000	21,989,000	+327,000	---
PCA Oversight Board scholarships.....	2,000	3,000	3,000	+1,000	---
Offsetting collections.....	-2,000	-3,000	-3,000	-1,000	---
Oversight.gov Website Enhancements (Sec. 629).....	2,850	---	450	-2,400	+450
Treasury Forfeiture Fund (recission) (Sec. 635).....	-387,500	---	---	+387,500	---
ITOR (recission) (Sec. 636).....	-10,000	---	---	+10,000	---
Technology Modernization Fund (recission) (Sec. 637).....	-100,000	---	---	+100,000	---
Emergency Connectivity Fund (recission) (Sec. 638).....	-283,000	---	---	+283,000	---
State Small Business Credit Initiative (recission) (Sec. 639).....	-1,768,000	---	---	+1,768,000	---
Inflation Reduction Act (IRS recission) (Sec. 640).....	-10,200,000	---	---	+10,200,000	---
Total, title VI, General Provisions.....	8,916,350	21,989,000	21,989,450	+13,073,100	+450
TITLE VII - GENERAL PROVISIONS GOVERNMENT-WIDE					
Civil Service Retirement and Disability Funds (Sec. 734).....	-1,000	-1,000	-1,000	---	---
Total, title VII, General Provisions.....	-1,000	-1,000	-1,000	---	---

COMPARATIVE STATEMENT OF NEW BUDGET (OBLIGATIONAL) AUTHORITY FOR 2024
AND BUDGET REQUESTS AND AMOUNTS RECOMMENDED IN THE BILL FOR 2025
(Amounts in thousands)

	FY 2024 Enacted	FY 2025 Request	Bill	Bill vs. Enacted	Bill vs. Request
Grand total.....					
Appropriations.....	36,038,000	52,421,442	46,210,000	+10,172,000	-6,211,442
Rescissions.....	(62,280,760)	(65,831,327)	(59,347,259)	(-2,943,501)	(-6,484,068)
Offsetting collections.....	(-12,773,500)	(-12,000)	(-12,000)	(+12,761,500)	---
Disaster relief category.....	(-13,622,280)	(-13,889,559)	(-13,268,259)	(+354,001)	(+621,300)
	(143,000)	(491,874)	(143,000)	---	(-348,874)
(by transfer).....	(47,500)	(52,632)	(52,632)	(+5,132)	---
(transfer out).....	(-47,500)	(-52,632)	(-52,632)	(-5,132)	---

DISSENTING VIEWS

The Financial Services and General Government (FSGG) bill funds critical programs that impact the lives of every American in their capacity as consumers, as investors, and as taxpayers. The bill's jurisdiction covers a diverse range of agencies including those that provide oversight and regulation of the financial and telecommunications industries, manage government buildings and infrastructure projects, and oversee the federal workforce. In addition, funding in this bill supports the operations of the White House, the Federal Judiciary, and the District of Columbia.

We appreciate Chairman Joyce's efforts in assembling the Fiscal Year (FY) 2025 FSGG bill. We were pleased to cooperate with the Chairman to identify areas of common ground. However, the overwhelming share of funding decisions and policy provisions in this bill reflect a focus on partisan priorities from the Majority's side.

The bill's FY 2025 allocation is \$23.6 billion, 11 percent below the 2024 level and 20 percent below the President's budget request.

Over 80 percent of the of the Members of this Committee voted for the final 2024 appropriations Acts, which not only rejected the partisan riders, but provided a nondefense funding level of \$778 billion—a one percent increase over the 2023 nondefense topline and almost \$6 billion more than was originally envisioned by the Fiscal Responsibility Act of 2023 (FRA). But the Chair's allocations for fiscal year 2025—adopted by a party-line vote—would cut non-defense funding by more than \$67 billion compared to the laws enacted just three months before this bill was marked up in Committee.

We need a starting point for 2025 that both recognizes the reality of what was enacted into law, and which provides at least a one percent increase in both defense and nondefense funding, consistent with the FRA framework that House Republicans demanded as the price for averting a catastrophic default last year. Democrats will accept nothing less than a one percent increase over 2024 in nondefense and defense funding. That means that the starting point for 2025 for nondefense funding must be at least \$786 billion. Instead, the Chair's allocations walk away from that commitment and take off the table at least \$75 billion in investments in American families, which is why they were opposed by every Democratic Member in attendance.

Perhaps the most egregious cut in this bill targets the IRS and its enforcement abilities. For decades, the IRS has been severely under-funded. This funding supports IRS revenue agents with the expertise necessary to conduct complex, high-income audits. Less funding means fewer agents. Meanwhile, the number of tax returns filed, and the GDP have both increased. These reckless budget and staffing cuts have caused the number of IRS audits on the wealthiest Americans to plummet.

Instead of addressing this problem, this legislation exacerbates it with a cut to IRS enforcement, protecting high-earners and corporations. Such a drastic cut has severe consequences for our government to collect the owed taxes it needs to serve the people. Cutting enforcement funding reduces revenue and increases the debt. The result is the same as simply reducing taxes on wealthy Americans—a cause Republicans have also championed. Republicans claim to be the party of fiscal responsibility. This legislation is a dereliction of that responsibility.

Other Treasury Department functions that are key to national security—the Financial Crimes Enforcement Network is irresponsibly cut. We hear a great deal from the other side of the aisle talk about wanting to be “tough on China” and yet, the bill includes no funding for the Administration’s efforts to restrict outbound investment in countries that threaten our national security.

This bill makes it harder to enforce the law by imposing irresponsible cuts on key regulatory agencies and resources. That includes the Federal Trade Commission (FTC), the Securities Exchange Commission (SEC), the Consumer Financial Protection Bureau, and the Consumer Products Safety Commission. In doing so, this bill leaves Americans vulnerable to a variety of threats—from fraud and scams to dangerous products that can harm and even kill adults and children.

Additionally, the bill doesn’t provide any funding for Election Assistance Commission Election Security Grants, making our elections more vulnerable to interference and tampering, about which Republicans have been so outspoken.

Another particularly irresponsible cut targets the General Services Administration (GSA), which functions as the Federal Government’s developer and landlord. This includes no funding for the Technology Modernization Fund or the Electric Vehicles Fund.

The bill provides harmful bill language and no funding for a much-needed consolidation and modernization for the headquarters of the Federal Bureau Investigations (FBI). The current FBI headquarters is in such disrepair that it constitutes a national security threat by preventing FBI employees from having access to necessary and secure facilities to do their important work protecting our nation. This project has been years in the making, and this lack of funding stalls the nation in addressing this urgently needed infrastructure improvement. Each year that project is delayed costs taxpayers \$268 million dollars and undermines FBI’s mission and the safety of its employees.

Cuts to the Small Business Administration would cut off assistance and resources that help small businesses start, grow, and compete. At a time when our economy is returning following pandemic business closures, this reduction is especially irresponsible.

The bill contains numerous harmful riders on a wide range of topics. They prohibit the government from improving diversity and equality, limit our ability to combat climate change, further undermine FTC and SEC consumer protections, restrict reproductive health-care access, and interfere with the home rule authority of the District of Columbia.

The Committee adopted several additional outrageous amendments that would strike language related to cannabis banking; a

provision to restrict GSA from finalizing or implementing its rule on greenhouse gas emissions and climate-related financial risk; reduce voter registration services; a provision to prohibit funds to correct mis-information; continue a provision to prohibit the District of Columbia from regulating the sale or distribution of cannabis; and strike language related to federal hiring and cannabis.

In an effort to improve the bill, Rep. Hoyer offered an amendment to strike a provision that would prohibit the IRS from developing a free electronic filing software for all Americans.

Rep. DeLauro offered an amendment requiring the Federal Employee Health Benefits Plan to cover in vitro fertilization or IVF. Instead of supporting IVF, House Republicans said “no,” turning their back on women and prospective parents and harming their ability to start a family.

Rep. Torres offered an amendment to strike these harmful provisions and protect a woman’s right to make legal and private health choices without government interference. By opposing adoption of this amendment, the Republican Majority continued its hypocritical allegiance to limited government, until it concerns a women’s right to choose.

Rep. Aguilar offered an amendment, which was not adopted, to make sure that Dreamers, certain non-criminal immigrants that entered the country as children and remain without U.S. citizenship, can lend their talents to the Federal workforce.

These poison-pill riders are utterly unnecessary and make completing the appropriations process much more difficult.

In rare instances of bipartisanship, Committee Members on both sides of the aisle united to defeat an amendment which would have restricted unobligated funding for the new consolidated FBI Headquarters to maintenance only at the existing headquarters.

In addition, Members from both sides approved language to permit Congressional oversight of United States Postal Facilities.

Across the bill, these unwise cuts will reduce the ability of the government to effectively protect consumers and investors and investigate tax cheats and collect revenues. Overall, the proposed spending reductions are not fiscally responsible since they will actually increase costs in the future through reduced revenue and diminished enforcement. As a consequence, we are gravely concerned that the bill fails to make the necessary investments to confront the challenges facing this nation. Of equal concern are the reckless and ill-advised policy riders that do not belong on an appropriations bill. Many of these provisions threaten to impose even greater damage to the nation’s democratic principles and core financial infrastructure.

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