

119TH CONGRESS
1ST SESSION

S. 2429

To amend the Consumer Financial Protection Act of 2010 to ensure the Bureau of Consumer Financial Protection retains adequate resources to ensure fair, transparent, and competitive markets for financial products and services for consumers and to provide for whistleblower incentives and protection.

IN THE SENATE OF THE UNITED STATES

JULY 24, 2025

Ms. CORTEZ MASTO (for herself, Ms. WARREN, Mr. SCHUMER, Mr. REED, Ms. SMITH, Mr. VAN HOLLEN, Mr. KIM, Mr. GALLEG0, Ms. ALSOBROOKS, Mr. DURBIN, Mr. BLUMENTHAL, Ms. KLOBUCHAR, Mr. MERKLEY, Mr. WHITEHOUSE, Mr. SANDERS, Mrs. GILLIBRAND, Mr. FETTERMAN, Mr. BOOKER, Ms. ROSEN, Mr. WELCH, Mr. LUJÁN, Mr. HICKENLOOPER, and Mr. WARNOCK) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Consumer Financial Protection Act of 2010 to ensure the Bureau of Consumer Financial Protection retains adequate resources to ensure fair, transparent, and competitive markets for financial products and services for consumers and to provide for whistleblower incentives and protection.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Stop the Scammers
3 Act”.

4 **SEC. 2. BUREAU WHISTLEBLOWER INCENTIVES AND PRO-**
5 **TECTION.**

6 (a) IN GENERAL.—The Consumer Financial Protec-
7 tion Act of 2010 (12 U.S.C. 5481 et seq.) is amended by
8 inserting after section 1017 the following:

9 **“SEC. 1017A. WHISTLEBLOWER INCENTIVES AND PROTEC-**
10 **TION.**

11 “(a) DEFINITIONS.—In this section:

12 “(1) ADMINISTRATIVE PROCEEDING OR COURT
13 ACTION.—The term ‘administrative proceeding or
14 court action’ means any judicial or administrative
15 action brought by the Bureau that results in mone-
16 tary sanctions exceeding \$1,000,000.

17 “(2) FUND.—The term ‘Fund’ means the Con-
18 sumer Financial Civil Penalty Fund established
19 under section 1017(d)(1).

20 “(3) MONETARY SANCTIONS.—The term ‘mone-
21 tary sanctions’ means, with respect to any adminis-
22 trative proceeding or court action, any monies, in-
23 cluding penalties, disgorgement, restitution, interest,
24 ordered to be paid or other amounts of relief ob-
25 tained under section 1055(a)(2).

1 “(4) ORIGINAL INFORMATION.—The term
2 ‘original information’ means information that—

3 “(A) is derived from the independent
4 knowledge or analysis of a whistleblower;

5 “(B) is not known to the Bureau from any
6 other source, unless the whistleblower is the
7 original source of the information;

8 “(C) is not exclusively derived from an al-
9 legation made in a judicial or administrative
10 hearing, in a governmental report, hearing, or
11 from the news media, unless the whistleblower
12 is a source of the information; and

13 “(D) is not exclusively derived from an al-
14 legation made in an audit, examination, or in-
15 vestigation.

16 “(5) SUCCESSFUL ENFORCEMENT.—The term
17 ‘successful enforcement’ includes, with respect to
18 any administrative proceeding or court action
19 brought by the Bureau, any settlement of such pro-
20 ceeding or action.

21 “(6) WHISTLEBLOWER.—The term ‘whistle-
22 blower’ means any individual who provides, or 2 or
23 more individuals acting jointly who provide, original
24 information relating to a violation of Federal con-

sumer financial law, consistent with any rule or regulation issued by the Bureau under this section.

“(b) AWARDS.—

“(1) IN GENERAL.—In any administrative proceeding or court action the Bureau, subject to regulations prescribed by the Bureau and subject to subsection (c), shall pay an award or awards to 1 or more whistleblowers who voluntarily provided original information that led to the successful enforcement of the covered administrative proceeding or court action in an aggregate amount equal to—

“(A) not less than 10 percent, in total, of the civil money penalties collected by the Bureau in the action; and

“(B) not more than 30 percent, in total, of the civil money penalties collected by the Bureau in the action.

“(2) PAYMENT OF AWARDS.—Any amount paid under paragraph (1) shall be paid from the Fund.

“(3) AWARD MINIMUM.—If the Bureau collects less than \$1,000,000 in civil money penalties in the action, the Bureau shall provide for an award to any single whistleblower equal to the greater of—

“(A) 10 percent of the civil money penalties collected; or

1 “(B) \$50,000.

2 “(c) DETERMINATION OF AMOUNT OF AWARD; DE-
3 NIAL OF AWARD.—

4 “(1) DETERMINATION OF AMOUNT OF
5 AWARD.—

6 “(A) DISCRETION.—The determination of
7 the percentage amount of an award made under
8 subsection (b) shall be in the discretion of the
9 Bureau.

10 “(B) CRITERIA.—In determining the per-
11 centage amount of an award made under sub-
12 section (b), the Bureau shall take into consider-
13 ation—

14 “(i) the significance of the informa-
15 tion provided by the whistleblower to the
16 successful enforcement of the administra-
17 tive proceeding or court action;

18 “(ii) the degree of assistance provided
19 by the whistleblower and any legal rep-
20 resentative of the whistleblower in an ad-
21 ministrative proceeding or court action;

22 “(iii) the programmatic interest of the
23 Bureau in deterring violations of Federal
24 consumer financial law (including applica-
25 ble regulations) by making awards to whis-

1 tleblowers who provide information that
2 leads to the successful enforcement of such
3 laws; and

4 “(iv) such additional relevant factors
5 as the Bureau may establish by rule or
6 regulation, including the amount available
7 in the Fund.

8 “(2) DENIAL OF AWARD.—No award under
9 subsection (b) shall be made—

10 “(A) to any whistleblower who is, or was at
11 the time the whistleblower acquired the original
12 information submitted to the Bureau, a mem-
13 ber, officer, or employee of an entity described
14 in subclauses (I) through (V) of subsection
15 (h)(1)(C)(i);

16 “(B) to any whistleblower who is convicted
17 of a criminal violation related to the adminis-
18 trative proceeding or court action for which the
19 whistleblower otherwise could receive an award
20 under this section;

21 “(C) to any whistleblower who is found to
22 be liable for the conduct in the administrative
23 proceeding or court action, or a related action,
24 for which the whistleblower otherwise could re-
25 ceive an award under this section;

1 “(D) to any whistleblower who planned
 2 and initiated the conduct at issue in the admin-
 3 istrative proceeding or court action for which
 4 the whistleblower otherwise could receive an
 5 award under this section;

6 “(E) to any whistleblower who submits in-
 7 formation to the Bureau that is based on the
 8 facts underlying the administrative proceeding
 9 or court action previously submitted by another
 10 whistleblower; and

11 “(F) to any whistleblower who fails to sub-
 12 mit information to the Bureau in such form as
 13 the Bureau may, by rule or regulation, require.

14 “(d) REPRESENTATION.—

15 “(1) PERMITTED REPRESENTATION.—Any
 16 whistleblower who makes a claim for an award under
 17 subsection (b) may be represented by counsel.

18 “(2) REQUIRED REPRESENTATION.—

19 “(A) IN GENERAL.—Any whistleblower
 20 who anonymously makes a claim for an award
 21 under subsection (b) shall be represented by
 22 counsel if the whistleblower submits the infor-
 23 mation upon which the claim is based.

24 “(B) DISCLOSURE OF IDENTITY.—Prior to
 25 the payment of an award, a whistleblower shall

1 disclose the identity of the whistleblower and
2 provide such other information as the Bureau
3 may require, directly or through counsel of the
4 whistleblower.

5 “(e) NO CONTRACT NECESSARY.—No contract or
6 other agreement with the Bureau is necessary for any
7 whistleblower to receive an award under subsection (b),
8 unless otherwise required by the Bureau by rule or regula-
9 tion.

10 “(f) APPEALS.—

11 “(1) IN GENERAL.—Any determination made
12 under this section, including whether, to whom, or in
13 what amount to make awards, shall be in the discre-
14 tion of the Bureau. Any such determination, except
15 the determination of the amount of an award if the
16 award was made in accordance with subsection (b),
17 may be appealed to the appropriate court of appeals
18 of the United States not more than 30 days after
19 the determination is issued by the Bureau.

20 “(2) SCOPE OF REVIEW.—The court shall re-
21 view the determination made by the Bureau in ac-
22 cordance with section 706 of title 5, United States
23 Code.

24 “(g) REPORTS TO CONGRESS.—Not later than De-
25 cember 31 of each year, the Bureau shall transmit to the

1 House Committee on Financial Services and the Senate
2 Committee on Banking, Housing, and Urban Affairs a re-
3 port on the Bureau’s whistleblower award program under
4 this section, including a description of the number of
5 awards granted and the types of cases in which awards
6 were granted during the preceding fiscal year.

7 “(h) PROTECTION OF WHISTLEBLOWERS.—

8 “(1) CONFIDENTIALITY.—

9 “(A) IN GENERAL.—Except as provided in
10 subparagraphs (B) and (C), the Bureau and
11 any officer or employee of the Bureau, shall not
12 disclose any information, including information
13 provided by a whistleblower to the Bureau,
14 which could reasonably be expected to reveal
15 the identity of a whistleblower, except in ac-
16 cordance with the provisions of section 552a of
17 title 5, United States Code, unless and until re-
18 quired to be disclosed to a defendant or re-
19 spondent in connection with a public proceeding
20 instituted by the Bureau or any entity described
21 in subparagraph (C). For purposes of section
22 552 of title 5, United States Code, this para-
23 graph shall be considered a statute described in
24 subsection (b)(3)(B) of such section 552.

1 “(B) EFFECT.—Nothing in this paragraph
2 is intended to limit the ability of the Attorney
3 General to present such evidence to a grand
4 jury or to share such evidence with potential
5 witnesses or defendants in the course of an on-
6 going criminal investigation.

7 “(C) AVAILABILITY TO GOVERNMENT
8 AGENCIES.—

9 “(i) IN GENERAL.—Without the loss
10 of its status as confidential in the hands of
11 the Bureau, all information referred to in
12 subparagraph (A) may, in the discretion of
13 the Bureau, when determined by the Bu-
14 reau to be necessary or appropriate, be
15 made available to—

16 “(I) the Department of Justice;

17 “(II) an appropriate department
18 or agency of the Federal Government,
19 acting within the scope of its jurisdic-
20 tion;

21 “(III) a State attorney general in
22 connection with any criminal inves-
23 tigation;

1 “(IV) an appropriate department
2 or agency of any State, acting within
3 the scope of its jurisdiction; and

4 “(V) a foreign regulatory author-
5 ity.

6 “(ii) MAINTENANCE OF INFORMA-
7 TION.—Each of the entities, agencies, or
8 persons described in clause (i) shall main-
9 tain information described in that clause
10 as confidential, in accordance with the re-
11 quirements in subparagraph (A).

12 “(2) RIGHTS RETAINED.—Nothing in this sec-
13 tion shall be deemed to diminish the rights, privi-
14 leges, or remedies of any whistleblower under section
15 1057, any other Federal or State law, or under any
16 collective bargaining agreement.

17 “(i) RULEMAKING AUTHORITY.—The Bureau shall
18 have the authority to issue such rules and regulations as
19 may be necessary or appropriate to implement the provi-
20 sions of this section consistent with the purposes of this
21 section.

22 “(j) ORIGINAL INFORMATION.—Information sub-
23 mitted to the Bureau by a whistleblower in accordance
24 with rules or regulations implementing this section shall
25 not lose its status as original information solely because

1 the whistleblower submitted such information prior to the
2 effective date of such rules or regulations, provided such
3 information was submitted after the date of enactment of
4 this section.

5 “(k) PROVISION OF FALSE INFORMATION.—A whis-
6 tleblower who knowingly and willfully makes any false, fic-
7 titious, or fraudulent statement or representation, or who
8 makes or uses any false writing or document knowing the
9 same to contain any false, fictitious, or fraudulent state-
10 ment or entry, shall not be entitled to an award under
11 this section and shall be subject to prosecution under sec-
12 tion 1001 of title 18, United States Code.

13 “(l) UNENFORCEABILITY OF CERTAIN AGREE-
14 MENTS.—

15 “(1) NO WAIVER OF RIGHTS AND REMEDIES.—
16 Except as provided under paragraph (3), and not-
17 withstanding any other provision of law, the rights
18 and remedies provided for in this section may not be
19 waived by any agreement, policy, form, or condition
20 of employment, including by any predispute arbitra-
21 tion agreement.

22 “(2) NO PREDISPUTE ARBITRATION AGREE-
23 MENTS.—Except as provided under paragraph (3),
24 and notwithstanding any other provision of law, no
25 predispute arbitration agreement shall be valid or

1 enforceable to the extent that the agreement re-
 2 quires arbitration of a dispute arising under this
 3 section.

4 “(3) EXCEPTION.—Notwithstanding paragraphs
 5 (1) and (2), an arbitration provision in a collective
 6 bargaining agreement shall be enforceable as to dis-
 7 putes arising under this section, unless the Bureau
 8 determines, by rule, that such provision is incon-
 9 sistent with the purposes of this title.”.

10 (b) CONSUMER FINANCIAL CIVIL PENALTY FUND.—
 11 Section 1017(d)(2) of the Consumer Financial Protection
 12 Act of 2010 (12 U.S.C. 5497(d)(2)) is amended, in the
 13 first sentence, by inserting “and for awards authorized
 14 under section 1017A” before the period at the end.

15 **SEC. 3. FUNDING CAP FOR THE BUREAU OF CONSUMER FI-**
 16 **NANCIAL PROTECTION.**

17 Section 1017(a)(2)(A)(iii) of the Consumer Financial
 18 Protection Act of 2010 (12 U.S.C. 5497(a)(2)(A)(iii)) is
 19 amended by striking “6.5” and inserting “12”.

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