

116TH CONGRESS
1ST SESSION

S. 453

To amend the Consumer Financial Protection Act of 2010 to subject the Bureau of Consumer Financial Protection to the regular appropriations process, and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2019

Mr. PERDUE (for himself, Mr. BARRASSO, Mrs. BLACKBURN, Mr. BOOZMAN, Mr. CRUZ, Ms. ERNST, Mr. GRASSLEY, Mr. HOEVEN, Mrs. HYDE-SMITH, Mr. INHOFE, Mr. ISAKSON, Mr. KENNEDY, Mr. LANKFORD, Mr. MORAN, Mr. ROUNDS, Mr. RUBIO, Mr. SASSE, and Mr. SULLIVAN) 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 subject the Bureau of Consumer Financial Protection to the regular appropriations process, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Consumer Financial
5 Protection Bureau Accountability Act of 2019”.

1 **SEC. 2. SUBJECTING THE BUREAU OF CONSUMER FINAN-**
 2 **CIAL PROTECTION TO THE REGULAR APPRO-**
 3 **PRIATIONS PROCESS.**

4 (a) IN GENERAL.—Section 1017 of the Consumer Fi-
 5 nancial Protection Act of 2010 (12 U.S.C. 5497) is
 6 amended—

7 (1) in subsection (a)—

8 (A) in the subsection heading, by striking
 9 “TRANSFER OF FUNDS FROM BOARD OF GOV-
 10 ERNORS.—” and inserting “BUDGET AND FI-
 11 NANCIAL MANAGEMENT.—”;

12 (B) by striking paragraphs (1) through
 13 (3);

14 (C) by redesignating paragraphs (4) and
 15 (5) as paragraphs (1) and (2), respectively; and

16 (D) in paragraph (1), as so redesignated—
 17 (i) in the paragraph heading, by strik-
 18 ing “BUDGET AND FINANCIAL MANAGE-
 19 MENT.—” and inserting “IN GENERAL.—”;

20 (ii) by striking subparagraph (E); and

21 (iii) by redesignating subparagraph
 22 (F) as subparagraph (E);

23 (2) by striking subsections (b) through (d);

24 (3) by redesignating subsection (e) as sub-
 25 section (b); and

26 (4) in subsection (b), as so redesignated—

1 (A) by striking paragraphs (1) through (3)
2 and inserting the following:

3 “(1) AUTHORIZATION OF APPROPRIATIONS.—

4 There is authorized to be appropriated such funds as
5 may be necessary to carry out this title for fiscal
6 year 2021.”; and

7 (B) by redesignating paragraph (4) as
8 paragraph (2).

9 (b) EFFECTIVE DATE.—The amendments made by
10 this Act shall take effect on October 1, 2020.

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