

**AMENDMENT TO THE RULES COMMITTEE PRINT  
FOR H.R. 3193  
OFFERED BY MR. STIVERS OF OHIO**

Add at the end the following:

1 **SEC. 6. FINANCIAL PRODUCT SAFETY COMMISSION INSPEC-**  
2 **TOR GENERAL REFORM.**

3 (a) APPOINTMENT OF INSPECTOR GENERAL.—The  
4 Inspector General Act of 1978 (5 U.S.C. App.) is amend-  
5 ed—

6 (1) in section 8G—

7 (A) in subsection (a)(2), by striking “and  
8 the Bureau of Consumer Financial Protection”;

9 (B) in subsection (c), by striking “For  
10 purposes of implementing this section” and all  
11 that follows through the end of the subsection;  
12 and

13 (C) in subsection (g)(3), by striking “and  
14 the Bureau of Consumer Financial Protection”;  
15 and

16 (2) in section 12—

17 (A) in paragraph (1), by inserting “the  
18 Chair of the Financial Product Safety Commis-

1           sion;” after “the President of the Export-Im-  
2           port Bank;”; and

3                   (B) in paragraph (2), by inserting “the Fi-  
4           nancial Product Safety Commission,” after “the  
5           Export-Import Bank,”.

6           (b) HEARINGS REQUIREMENTS FOR THE INSPECTOR  
7   GENERAL.—Section 1016 of such Act is amended by in-  
8   serting after subsection (c) the following:

9           “(d) ADDITIONAL REQUIREMENT FOR INSPECTOR  
10   GENERAL.—On a separate occasion from that described  
11   in subsection (a), the Inspector General of the Commission  
12   shall appear, upon invitation, before the Committee on  
13   Banking, Housing, and Urban Affairs of the Senate and  
14   the Committee on Financial Services and the Committee  
15   on Energy and Commerce of the House of Representatives  
16   at semi-annual hearings regarding the reports required  
17   under subsection (b) and the reports required under sec-  
18   tion 5 of the Inspector General Act of 1978 (5 U.S.C.  
19   App.).”.

20           (c) PARTICIPATION IN THE COUNCIL OF INSPECTORS  
21   GENERAL ON FINANCIAL OVERSIGHT.—Section  
22   989E(a)(1) of such Act is amended by adding at the end  
23   the following:

24                   “(J) The Financial Product Safety Com-  
25           mission.”.

1 (d) DEADLINE FOR APPOINTMENT.—Not later than  
2 60 days after the date of the enactment of this Act, the  
3 President shall appoint an Inspector General for the Fi-  
4 nancial Product Safety Commission in accordance with  
5 section 3 of the Inspector General Act of 1978 (5 U.S.C.  
6 App.).

7 (e) EFFECTIVE DATE.—The amendments made by  
8 this section shall take effect 60 days after the date of the  
9 enactment of this Act.

10 (f) TRANSITION PERIOD.—The Inspector General of  
11 the Board of Governors of the Federal Reserve System  
12 and the Bureau of Consumer Financial Protection shall  
13 serve in that position until the confirmation of an Inspec-  
14 tor General for the Financial Product Safety Commission.  
15 At that time, the Inspector General of the Board of Gov-  
16 ernors of the Federal Reserve System and the Bureau of  
17 Consumer Financial Protection shall become the Inspector  
18 General of the Board of Governors of the Federal Reserve  
19 System.

