

**AMENDMENT TO H.R. 2547, AS REPORTED
OFFERED BY MS. WATERS OF CALIFORNIA**

Strike page 5, line 19 through page 6, line 7.

On page 6, after line 7 insert the following:

1 “(ff) The term ‘debt’ means any obligation of a per-
2 son to pay to another person money—

3 “(1) that includes the right of the person pro-
4 viding the money to a legal or an equitable remedy
5 for breach of performance if the breach gives rise to
6 a right to payment; and

7 “(2) regardless of whether the obligation or
8 right to a remedy described in paragraph (1) is ab-
9 solute or contingent, has been reduced to judgment,
10 is fixed, matured, unmatured, disputed, undisputed,
11 recourse, nonrecourse, secured, or unsecured”.

On page 10, line 12, insert “(and any cosigner)”
after “student obligor”.

On page 12, starting on line 20, strike “owed or due
or asserted to be owed or due by a consumer,”.

On page 18, line 18, strike “that allows” and insert
“that does not prohibit”.

On page 20, line 4, strike “phone” and insert “telephone”.

On page 21, strike line 19 and insert the following: “alleged obligation.”.

On page 21, after line 19, insert the following:

1 “The enforcement of a debt described in subpara-
2 graph (C) is deemed to be a collection of a debt.”;
3 and

On page 24, line 5, insert “not” after “may”.

On page 24, line 6, strike “not” after “debt collector”.

On page 25, line 24, strike “Federal, State, and local” and insert “Federal and State”.

On page 26, line 2, strike “Federal, State, and local” and insert “Federal and State”.

On page 26, lines 3 through 4, strike “Federal, State, or local” and insert “Federal or State”.

On page 26, line 11, insert “Federal and” before “State”.

On page 26, line 15, strike “Federal, State, and local” and insert “Federal and State”.

On page 26, lines 17 through 18, strike “Federal, State, and local” and insert “Federal and State”.

On page 26, line 24, strike “Federal, State, and local” and insert “Federal and State”.

On page 27, line 12, strike “ Federal, State, and local” and insert “Federal and State”.

On page 28, after line 4, insert the following:

1 (c) STATE DEFINED.—For the purposes of this sec-
2 tion, the term “State” has the meaning given the term
3 section 803 of the Fair Debt Collection Practices Act.

On page 32, line 9, insert “further” before “amend-
ed”.

On page 32, line 14, strike “**EFFECTIVE
DATE**” and insert “**MISCELLANEOUS PROVI-
SIONS**”.

On page 32, after line 14, insert the following:

4 **SEC. 901. DISCRETIONARY SURPLUS FUNDS.**

5 (a) IN GENERAL.—The dollar amount specified
6 under section 7(a)(3)(A) of the Federal Reserve Act (12
7 U.S.C. 289(a)(3)(A)) is reduced by \$2,900,000,000.

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall take effect on September 30, 2031.

