

**AMENDMENT TO THE RULES COMMITTEE PRINT****119–3****OFFERED BY MS. PRESSLEY OF MASSACHUSETTS**

Strike section 50003 and insert the following:

1 **SEC. 50003. INDUSTRY ASSESSMENTS TO FUND THE BU-**  
2 **REAU.**

3 Section 1017(a) of the Consumer Financial Protec-  
4 tion Act of 2010 (12 U.S.C. 5497(a)(2)) is amended—

5 (1) by striking paragraphs (1) and (2) and in-  
6 serting the following:

7 “(1) **FUNDING.**—The Director shall establish,  
8 and collect, risk-based, quarterly assessments on the  
9 largest banks and nonbank financial companies, in-  
10 cluding large tech payment providers and payday  
11 lenders, in an amount that, in the aggregate, is nec-  
12 essary to pay for the reasonable cost to carry out the  
13 authorities of the Bureau under Federal consumer  
14 financial law, and the Director shall use such assess-  
15 ments to pay for such costs.

16 “(2) **ASSESSMENT CAP.**—The amount assessed  
17 by the Director under paragraph (1) with respect to  
18 a fiscal year may not exceed 12 percent of the total  
19 operating expenses of the Federal Reserve System,

1 as reported in the Annual Report, 2009, of the  
2 Board of Governors, as such amount is annually ad-  
3 justed for inflation.”.

