AMENDMENT TO THE RULES COMMITTEE PRINT

116–15

OFFERED BY MR. DUFFY OF WISCONSIN

Page 40, after line 8, insert the following:

SEC. 9. BUREAU AUTHORITY OVER NEW CONSUMER FINANCIAL PRODUCTS OR SERVICES OFFERED BY THE FEDERAL GOVERNMENT.

(a) In general.—The Consumer Financial Protection Act of 2010 (12 U.S.C. 5481 et seq.) is amended—

(1) by redesignating section 1037 as section 1038; and

(2) by inserting after section 1036 the following:

“SEC. 1037. BUREAU AUTHORITY OVER NEW CONSUMER FINANCIAL PRODUCTS OR SERVICES OFFERED BY THE FEDERAL GOVERNMENT.

“A Federal department or agency may not provide any consumer financial product or service without the prior, written, approval of the Director, unless such consumer financial product or service was being provided by the Federal department or agency on the day before the date of enactment of this section.”.
(b) CLERICAL AMENDMENT.—The table of contents under section 1(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act is amended by striking the item relating to section 1037 and inserting the following:

"Sec. 1037. Bureau authority over new consumer financial products or services offered by the Federal Government.

"Sec. 1038. Effective Date."

Page 40, line 9, strike "SEC. 9" and insert "SEC. 10"."