

AMENDMENT TO THE RULES COMMITTEE PRINT
119-3
OFFERED BY MR. LICCARDO OF CALIFORNIA

In section 50004, strike “Section” and insert the following:

1 (a) IN GENERAL.—Section

In section 50004, add at the end the following:

2 (b) DETERMINATION WITH RESPECT TO CORPORATE
3 MALFEASANCE.—The Director of the Bureau of Con-
4 sumer Financial Protection shall—

5 (1) determine whether the amendments pro-
6 posed to be made by subsection (a) would take away
7 payments to those financially harmed by corporate
8 malfeasance; and

9 (2) issue a report to Congress containing the
10 determination made under paragraph (1) and make
11 such report available to the public, including on the
12 website of the Bureau.

13 (c) EFFECTIVE DATE.—If, in the report required
14 under paragraph (2), the Director determines that the
15 amendments proposed to be made by subsection (a)—

1 (1) would take away payments to those finan-
2 cially harmed by corporate malfeasance, subsection
3 (a) shall not take effect; and

4 (2) would not take away payments to those fi-
5 nancially harmed by corporate malfeasance, sub-
6 section (a) shall take effect on the date such report
7 is issued.

