AMENDMENT TO THE RULES COMMITTEE PRINT

117–49

OFFERED BY M .

Insert after section 1 the following:

1 SEC. 2. EFFECTIVE DATE CONTINGENT ON COST-BENEFIT DETERMINATION.

(a) COST-BENEFIT ANALYSIS.—The Director of the Office of Management and Budget shall carry out a cost-benefit analysis of the effect the provisions of this Act and the amendments made by this Act will have on small businesses and the cost of credit for consumers.

(b) EFFECTIVE DATE.—Each provision of this Act, and the amendments made by this Act, shall take effect on the later of—

(1) the date that the Director of the Office of Management and Budget reports to Congress that, after carrying out the analysis required under subsection (a), the Director has determined that the provisions of this Act and the amendments made by this Act will not increase costs for small businesses or raise the cost of credit for consumers; and
(2) the date such provision would have taken effect absent the application of this section.