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## AMENDMENT TO THE RULES COMMITTEE PRINT 116-47

## Offered by M\_.

Strike section 3.

Page 44, line 10, before "Except" insert the following: "(A) IN GENERAL.—".

Page 44, after line 14, insert the following:

## (b) Cost-benefit Analysis.—

(1) IN GENERAL.—Before the Director of the Bureau of Consumer Financial Protection may issue any final rule to carry out an amendment made by this Act, the Office of Cost Benefit Analysis of the Bureau (the "Office") shall carry out a cost-benefit analysis of the anticipated effect of the final rule, including an analysis of whether such final rule will increase the cost of credit or decrease access to credit.

(2) Report.—Upon completion of the cost-benefit analysis required under paragraph (1), the Office shall issue a report to the Director of the Bureau, the Committee on Financial Services of the House of Representatives, and the Committee on

| 1  | Banking, Housing, and Urban Affairs of the Senate,    |
|----|---|
| 2  | containing—   |
| 3  | (A) all findings and determinations made              |
| 4  | in carrying out such analysis; and                    |
| 5  | (B) a determination of whether the antici-            |
| 6  | pated effect of the final rule includes an in-        |
| 7  | crease in the cost of credit or a decrease in ac-     |
| 8  | cess to credit.                                       |
| 9  | (3) Rulemaking contingent on analysis.—               |
| 10 | The Director of the Bureau may not issue a final      |
| 11 | rule if, in the report described under paragraph (2), |
| 12 | the Office determines that the anticipated effect of  |
| 13 | the final rule includes an increase in the cost of    |
| 14 | credit or a decrease in access to credit.             |

