AMENDMENT TO THE RULES COMMITTEE PRINT

117-49

OFFERED BY MR. DAVID SCOTT OF GEORGIA

At the end of title V, add the following:

SEC. 525. CONSUMER FINANCIAL LITERACY AND EDUCATION.

(a) IN GENERAL.—Not later than 90 days after the date of the enactment of this Act, of amounts available in the Civil Penalty Fund established by section 1017(d) of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5497(d)), not less than $30,000,000 shall be used to establish one or more consumer education and financial literacy programs for economically vulnerable consumers. Such program shall prioritize, to the extent practicable, participation by consumers who are racial and ethnic minorities.

(b) STUDY.—The Director of the Bureau of Consumer Financial Protection shall submit to Congress a report on the feasibility of regularly allocating funds from the Civil Penalty Fund for consumer education and financial literacy programs.