

AMENDMENT TO RULES COMMITTEE PRINT 116-

19

OFFERED BY MR. WILSON OF SOUTH CAROLINA

At the end of subtitle B of title VI, add the following new section:

1 **SEC. 6__ . EXAMINATION AND SUPERVISION AUTHORITY**
2 **FOR THE MILITARY LENDING ACT.**

3 (a) IN GENERAL.—Section 987(f) of title 10, United
4 States Code, is amended by adding at the end the following new paragraph:

6 “(7) SUPERVISION.—Subject to the requirements of
7 subtitle B of the Consumer Financial Protection Act of
8 2010, the agencies specified in section 108 of the Truth
9 in Lending Act (15 U.S.C. 1607) shall examine institu-
10 tions subject to the supervisory authority of each such
11 agency with respect to compliance of a person with the
12 provisions of this section (other than paragraph (1) of this
13 subsection) as if this paragraph was enacted as part of
14 the Truth in Lending Act.”.

15 (b) SUPERVISORY AUTHORITY OF PRUDENTIAL REG-
16 ULATORS.—Notwithstanding paragraph (7) of section
17 987(f) of title 10, United States Code, as added by sub-
18 section (a), the prudential regulators also may continue

1 to conduct supervisory examinations pursuant to existing
2 law with respect to covered persons described under sec-
3 tion 1025 of the Consumer Financial Protection Act of
4 2010 (12 U.S.C. 5515), provided that each such pruden-
5 tial regulator coordinates such action with the Bureau of
6 Consumer Financial Protection.

