

HR 3526

To include all banking agencies within the existing regulatory authority under the Federal Trade Commission Act with respect to depository institutions, and for other purposes.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 14, 2007

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 6, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3526>

Sponsor

Name: Rep. Frank, Barney [D-MA-4]

Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Dingell, John D. [D-MI-15]	D · MI		Oct 25, 2007

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 6, 2007
Energy and Commerce Committee	House	Reported by	Oct 23, 2007
Financial Services Committee	House	Reported By	Dec 5, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Amends the Federal Trade Commission Act to transfer to each federal banking agency, with respect to depository institutions it supervises, the authority to prescribe regulations governing unfair or deceptive practices by banks and savings and loan institutions currently vested in the Board of Governors of the Federal Reserve System (with respect to banks) and the Federal Home Loan Bank Board (with respect to savings and loan institutions).

Requires the federal banking agencies to prescribe such regulations: (1) jointly to the extent practicable; and (2) in consultation with the Federal Trade Commission (FTC).

Authorizes the FTC, with respect to entities within its jurisdiction, to commence a rulemaking proceeding and prescribe regulations whenever such banking agencies commence a rulemaking proceeding.

Requires the FTC, whenever it commences such a rulemaking proceeding, to consult and coordinate with the federal banking agencies and the National Credit Union Administration (NCUA) Board so that the regulations prescribed by each such agency are consistent with and comparable to the regulations prescribed by the agencies to the extent practicable.

Instructs the Comptroller General to report to Congress on the status of regulations of the federal banking agencies and the NCUA regarding unfair and deceptive acts or practices by depository institutions.

Actions Timeline

- **Dec 6, 2007:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Dec 5, 2007:** Reported (Amended) by the Committee on Financial Services. H. Rept. 110-472, Part I.
- **Dec 5, 2007:** Reported (Amended) by the Committee on Energy and Commerce. H. Rept. 110-472, Part II.
- **Dec 5, 2007:** Placed on the Union Calendar, Calendar No. 294.
- **Dec 5, 2007:** Mr. Frank (MA) moved to suspend the rules and pass the bill, as amended.
- **Dec 5, 2007:** Considered under suspension of the rules. (consideration: CR H14172-14174)
- **Dec 5, 2007:** DEBATE - The House proceeded with forty minutes of debate on H.R. 3526.
- **Dec 5, 2007:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H14172-14173)
- **Dec 5, 2007:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H14172-14173)
- **Dec 5, 2007:** Motion to reconsider laid on the table Agreed to without objection.
- **Oct 30, 2007:** Committee Consideration and Mark-up Session Held.
- **Oct 30, 2007:** Ordered to be Reported (Amended) by Voice Vote.
- **Oct 23, 2007:** Subcommittee Hearings Held.
- **Oct 23, 2007:** Subcommittee Consideration and Mark-up Session Held.
- **Oct 23, 2007:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote .
- **Sep 18, 2007:** Committee Consideration and Mark-up Session Held.
- **Sep 18, 2007:** Ordered to be Reported by Voice Vote.
- **Sep 15, 2007:** Referred to the Subcommittee on Commerce, Trade and Consumer Protection.
- **Sep 14, 2007:** Introduced in House
- **Sep 14, 2007:** Referred to the Committee on Financial Services, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.