

HR 5942

FFSCC Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 29, 2010

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jul 29, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5942>

Sponsor

Name: Rep. Baca, Joe [D-CA-43]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jul 29, 2010
Rep. Grayson, Alan [D-FL-8]	D · FL		Jul 29, 2010
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Jul 29, 2010
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Jul 29, 2010
Rep. Richardson, Laura [D-CA-37]	D · CA		Jul 29, 2010
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Jul 30, 2010
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jul 30, 2010
Rep. Rodriguez, Ciro D. [D-TX-23]	D · TX		Sep 22, 2010
Rep. McCollum, Betty [D-MN-4]	D · MN		Sep 23, 2010
Rep. Teague, Harry [D-NM-2]	D · NM		Sep 29, 2010
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Nov 15, 2010
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Nov 15, 2010
Rep. Towns, Edolphus [D-NY-10]	D · NY		Dec 8, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 29, 2010

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2010)

FFSCC Act of 2010 - Authorizes the Comptroller of the Currency to provide for the organization, incorporation, examination, operation, regulation, and chartering of Federal Financial Services and Credit Companies (FFSCCs) to: (1) extend short-term and long-term credit; and (2) implement financial literacy programs.

Imposes an annual fee upon FFSCCs payable to the Comptroller to offset the cost of implementing this Act.

Directs the Comptroller to: (1) study rates and terms used in the extension of credit; and (2) develop a suite of FSCC financial products that will be fair to underbanked persons and economically viable for FFSCCs to offer.

Actions Timeline

- **Jul 29, 2010:** Introduced in House
- **Jul 29, 2010:** Referred to the House Committee on Financial Services.

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