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## S 2242

Community Financial Protection Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 10, 2014

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 10, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/2242>

### Sponsor

**Name:** Sen. Coats, Daniel [R-IN]

**Party:** Republican • **State:** IN • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Apr 10, 2014 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Community Financial Protection Act of 2014 - Amends the Consumer Financial Protection Act of 2010 to require the Director of the Consumer Financial Protection Bureau (CFPB) to request reports through the prudential regulator from a person that is either an insured depository institution or an insured credit union with total assets of \$10 billion or less (persons).

Prohibits the Director from making such requests for an industry-wide report, or for a report pertaining to two or more such persons.

Requires the Director, as a prerequisite to making such request, to make a showing to the prudential regulator that publicly available information pertaining to such person(s) is insufficient for the purposes of either: (1) supporting the role of the CFPB in implementing federal consumer financial laws; (2) supporting examination activities of the CFPB; or (3) risk assessment and detection concerning consumers and consumer financial markets.

Authorizes the prudential regulator to deny any request for a report or information made by the Director with respect to such persons.

Requires the prudential regulator who fulfills the Director's request for a report to do so with reports that have been furnished to a federal or state agency (or are required to have been furnished to a federal or state agency).

Instructs the Director to accept existing reports in formats consistent with those submitted to the prudential regulator and federal and state agencies if the prudential regulator has determined that they provide the information requested.

### **Actions Timeline**

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- **Apr 10, 2014:** Introduced in Senate
- **Apr 10, 2014:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.