

HR 4804

Bureau Examination Fairness Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 5, 2014

Current Status: Ordered to be Reported by the Yeas and Nays: 33 - 26.

Latest Action: Ordered to be Reported by the Yeas and Nays: 33 - 26. (Jun 11, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4804>

Sponsor

Name: Rep. Mulvaney, Mick [R-SC-5]

Party: Republican • **State:** SC • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|----------------------------|--------------|
| Financial Services Committee | House | Hearings By (subcommittee) | May 21, 2014 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Bureau Examination Fairness Act - Amends the Consumer Financial Protection Act of 2010 to prohibit the Consumer Financial Protection Bureau (CFPB) from including enforcement attorneys when examining entities under its jurisdiction.

Requires the CFPB, when requesting data from such entities, to: (1) ensure that the different divisions of the CFPB coordinate with each other before the data is requested, (2) accompany each request with a written statement of its intended use, and (3) use peer-reviewed data sampling based upon limited data sets rather than requesting full data sets (unless the Director determines, in writing, that requesting full data sets is necessary).

Directs the CFPB also, with respect to a data request whose cost of compliance is anticipated to exceed \$50,000 per company, to give the entity the Director's written approval for the request.

Requires the CFPB to: (1) complete examination field work and conduct an exit interview with the entity being examined within 60 days after the examination begins, and (2) produce a report of examination or supervisory letter within 120 days after the examination is completed.

Restricts the CFPB to performing only one limited-scope examination of an entity at any one time.

Actions Timeline

- **Jun 11, 2014:** Committee Consideration and Mark-up Session Held.
- **Jun 11, 2014:** Ordered to be Reported by the Yeas and Nays: 33 - 26.
- **Jun 5, 2014:** Introduced in House
- **Jun 5, 2014:** Referred to the House Committee on Financial Services.
- **May 21, 2014:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Introduction and Referral.