

HR 1266

Financial Product Safety Commission Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 4, 2015

Current Status: Placed on the Union Calendar, Calendar No. 682.

Latest Action: Placed on the Union Calendar, Calendar No. 682. (Dec 12, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1266>

Sponsor

Name: Rep. Neugebauer, Randy [R-TX-19]

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

Cosponsors (52 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 4, 2015
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Mar 4, 2015
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Mar 4, 2015
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Mar 4, 2015
Rep. Guinta, Frank C. [R-NH-1]	R · NH		Mar 4, 2015
Rep. Hill, J. French [R-AR-2]	R · AR		Mar 4, 2015
Rep. Huizenga, Bill [R-MI-2]	R · MI		Mar 4, 2015
Rep. Love, Mia B. [R-UT-4]	R · UT		Mar 4, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Mar 4, 2015
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Mar 4, 2015
Rep. Pearce, Stevan [R-NM-2]	R · NM		Mar 4, 2015
Rep. Pittenger, Robert [R-NC-9]	R · NC		Mar 4, 2015
Rep. Poliquin, Bruce [R-ME-2]	R · ME		Mar 4, 2015
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Mar 4, 2015
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		Mar 4, 2015
Rep. Schweikert, David [R-AZ-6]	R · AZ		Mar 4, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Mar 4, 2015
Rep. Wagner, Ann [R-MO-2]	R · MO		Mar 4, 2015
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		Mar 4, 2015
Rep. Williams, Roger [R-TX-25]	R · TX		Mar 4, 2015
Rep. Barton, Joe [R-TX-6]	R · TX		Mar 26, 2015
Rep. Brady, Kevin [R-TX-8]	R · TX		Mar 26, 2015
Rep. Burgess, Michael C. [R-TX-26]	R · TX		Mar 26, 2015
Rep. Carter, John R. [R-TX-31]	R · TX		Mar 26, 2015
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Mar 26, 2015
Rep. Culberson, John Abney [R-TX-7]	R · TX		Mar 26, 2015
Rep. Flores, Bill [R-TX-17]	R · TX		Mar 26, 2015
Rep. Hurd, Will [R-TX-23]	R · TX		Mar 26, 2015
Rep. McCaul, Michael T. [R-TX-10]	R · TX		Mar 26, 2015
Rep. Olson, Pete [R-TX-22]	R · TX		Mar 26, 2015
Rep. Poe, Ted [R-TX-2]	R · TX		Mar 26, 2015
Rep. Sessions, Pete [R-TX-32]	R · TX		Mar 26, 2015
Rep. Smith, Lamar [R-TX-21]	R · TX		Mar 26, 2015
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Mar 26, 2015
Rep. Coffman, Mike [R-CO-6]	R · CO		Apr 23, 2015
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Apr 23, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Apr 23, 2015
Rep. Trott, David A. [R-MI-11]	R · MI		Apr 23, 2015
Rep. Babin, Brian [R-TX-36]	R · TX		Apr 29, 2015
Rep. Granger, Kay [R-TX-12]	R · TX		Apr 29, 2015
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Apr 29, 2015

Cosponsor	Party / State	Role	Date Joined
Rep. Scott, David [D-GA-13]	D · GA		Apr 30, 2015
Rep. Hartzler, Vicky [R-MO-4]	R · MO		May 14, 2015
Rep. Ashford, Brad [D-NE-2]	D · NE		May 20, 2015
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		Jun 9, 2015
Rep. Emmer, Tom [R-MN-6]	R · MN		Jun 9, 2015
Rep. King, Peter T. [R-NY-2]	R · NY		Jun 9, 2015
Rep. Westerman, Bruce [R-AR-4]	R · AR		Jul 29, 2015
Rep. Jolly, David W. [R-FL-13]	R · FL		Sep 30, 2015
Rep. Messer, Luke [R-IN-6]	R · IN		Sep 30, 2015
Rep. Zinke, Ryan K. [R-MT-At Large]	R · MT		Oct 21, 2015
Rep. Hice, Jody B. [R-GA-10]	R · GA		May 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Jun 11, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 5983	Related bill	Dec 20, 2016: Placed on the Union Calendar, Calendar No. 693.
114 S 1804	Related bill	Jul 21, 2015: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Dec 12, 2016)

Financial Product Safety Commission Act of 2015

This bill amends the Consumer Financial Protection Act of 2010 to remove the Consumer Financial Protection Bureau from the Federal Reserve System and instead establish an independent Financial Product Safety Commission (FPSC) to regulate the offering and provision of consumer financial products or services.

The FPSC shall be composed of five members serving staggered five-year terms who are appointed by the President with the advice and consent of the Senate. Not more than three members shall be of any one political party.

The President must appoint a chair of the FPSC from among its members.

The bill prohibits the chair from submitting requests for estimates related to appropriations without prior commission approval.

Actions Timeline

- **Dec 12, 2016:** Reported (Amended) by the Committee on Financial Services. H. Rept. 114-872.
- **Dec 12, 2016:** Placed on the Union Calendar, Calendar No. 682.
- **Sep 30, 2015:** Committee Consideration and Mark-up Session Held.
- **Sep 30, 2015:** Ordered to be Reported (Amended) by the Yeas and Nays: 35 - 24.
- **Jun 11, 2015:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- **Mar 4, 2015:** Introduced in House
- **Mar 4, 2015:** Referred to the House Committee on Financial Services.