

HR 3850

ASSURE Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 28, 2015

Current Status: Referred to the Subcommittee on Military Personnel.

Latest Action: Referred to the Subcommittee on Military Personnel. (Nov 23, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3850>

Sponsor

Name: Rep. Cartwright, Matt [D-PA-17]

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

Cosponsors (25 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Oct 28, 2015
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Oct 28, 2015
Rep. Brownley, Julia [D-CA-26]	D · CA		Oct 28, 2015
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Oct 28, 2015
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Oct 28, 2015
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Oct 28, 2015
Rep. Delaney, John K. [D-MD-6]	D · MD		Oct 28, 2015
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Oct 28, 2015
Rep. Frankel, Lois [D-FL-22]	D · FL		Oct 28, 2015
Rep. Garamendi, John [D-CA-3]	D · CA		Oct 28, 2015
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Oct 28, 2015
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Oct 28, 2015
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Oct 28, 2015
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Oct 28, 2015
Rep. Kirkpatrick, Ann [D-AZ-1]	D · AZ		Oct 28, 2015
Rep. Langevin, James R. [D-RI-2]	D · RI		Oct 28, 2015
Rep. Lujan Grisham, Michelle [D-NM-1]	D · NM		Oct 28, 2015
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Oct 28, 2015
Rep. Pocan, Mark [D-WI-2]	D · WI		Oct 28, 2015
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Oct 28, 2015
Rep. Takano, Mark [D-CA-41]	D · CA		Oct 28, 2015
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Oct 28, 2015
Rep. Tsongas, Niki [D-MA-3]	D · MA		Oct 28, 2015
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Oct 28, 2015
Rep. Honda, Michael M. [D-CA-17]	D · CA		Nov 30, 2015

Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	House	Referred to	Nov 23, 2015
Financial Services Committee	House	Referred To	Oct 28, 2015
Oversight and Government Reform Committee	House	Referred To	Oct 28, 2015
Veterans' Affairs Committee	House	Referred to	Nov 6, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Annuity Safety and Security Under Reasonable Enforcement Act of 2015 or the ASSURE Act of 2015

Amends the Truth in Lending Act to direct the Consumer Financial Protection Bureau (CFPB) to issue regulations requiring any payment to a recipient of a federal or military pension (a benefit recipient) that diminishes the benefit recipient's ability to control payments from such pension to be treated as an extension of credit.

Requires financial institutions to include the terms of such credit in consumer information disclosures.

Prohibits the annual percentage rate of interest on such arrangements from exceeding the federal funds rate plus 6% or an equivalent aggregate amount of cash and property.

Specifies conditions under which payment of consideration in exchange for the retired pay of enlisted military members is prohibited from assignment under veterans' benefits laws.

Prohibits individuals from making allotments or assignments from annuities under the Civil Service Retirement System (CSRS) or the Federal Employees' Retirement System (FERS), including any agreement under which another person acquires for consideration the right to receive payment from such annuities as well as any arrangement for collateral for security for such an agreement. Exempts union dues or payments to employee organizations from such prohibitions.

Authorizes benefit recipients, individuals entitled to military retired pay, and annuity recipients to bring a private legal action in federal or state court against an assignee engaging in prohibited assignments.

Amends the Consumer Financial Protection Act of 2010 to direct the CFPB to issue regulations requiring persons offering federal or military pension-related products to provide additional disclosures when advertising or selling such products to allow consumers to understand how their pension relates to the product.

Actions Timeline

- **Nov 23, 2015:** Referred to the Subcommittee on Military Personnel.
- **Nov 6, 2015:** Referred to the Subcommittee on Disability Assistance and Memorial Affairs.
- **Oct 28, 2015:** Introduced in House
- **Oct 28, 2015:** Referred to the Committee on Financial Services, and in addition to the Committees on Veterans' Affairs, Armed Services, and Oversight and Government Reform, 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.