

HR 4737

State and Tribal Government Sovereignty Protection Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 14, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 14, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4737>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Mar 22, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 14, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

State and Tribal Government Sovereignty Protection Act of 2016

This bill establishes a moratorium period during which the Consumer Financial Protection Bureau (CFPB) may not issue or enforce any rule or regulation governing payday loans, vehicle title loans, or other similar loans.

The Consumer Financial Protection Act of 2010 is amended to prohibit the CFPB from issuing any final rule or regulation to regulate payday loans, vehicle title loans, or other similar loans, unless it first: (1) consults with appropriate state, tribal, and local officials in each jurisdiction that may be affected by the rule; (2) conducts specified studies; and (3) issues a public report regarding study findings.

The CPFB shall grant a five-year waiver from such a rule or regulation if a state or federally recognized Indian tribe requests one. The waiver may be renewed at the expiration of each five-year waiver period.

Actions Timeline

- **Mar 14, 2016:** Introduced in House
- **Mar 14, 2016:** Referred to the House Committee on Financial Services.