

HR 5522

To amend the Consumer Financial Protection Act of 2010 to require that civil investigative demands be appealed to courts, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 16, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 16, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5522>

Sponsor

Name: Rep. Pearce, Stevan [R-NM-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 16, 2016

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.

This bill amends the Consumer Financial Protection Act of 2010 regarding civil investigative demands made by the Consumer Financial Protection Bureau (CFPB) on a person in the course of an investigation. (Under current law, the CFPB may, before institution of any proceedings, serve a civil investigative demand on a person the CFPB has reason to believe may be in possession, custody, or control of any documentary material or tangible things, or may have any information, relevant to a violation of federal consumer financial law.)

The bill requires the recipient of such a demand to meet and confer with a CFPB investigator within 30 calendar days after receiving the demand to discuss and attempt to resolve all issues regarding compliance with it, unless the CFPB grants an extension the recipient requests.

The deadline after the service of any civil investigative demand by which the recipient may petition for an order modifying or setting the demand aside shall extend from the current maximum of 20 days to a maximum of 45 days.

The bill eliminates the right to appeal any final order of a U.S. district court regarding such a petition.

Actions Timeline

- **Jun 16, 2016:** Introduced in House
- **Jun 16, 2016:** Referred to the House Committee on Financial Services.