S 726

Community Financial Protection Act of 2015

Congress: 114 (2015–2017, Ended)
Chamber: Senate
Policy Area: Finance and Financial Sector
Introduced: Mar 12, 2015
Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 12, 2015)
Official Text: https://www.congress.gov/bill/114th-congress/senate-bill/726

Sponsor

Name: Sen. Coats, Daniel [R-IN]
Party: Republican • **State:** IN • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 12, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 12, 2015)

Community Financial Protection Act of 2015

Amends the Consumer Financial Protection Act of 2010 to require the Director of the Consumer Financial Protection Bureau (CFPB) to request reports through the prudential regulator from a person that is either an insured depository institution or an insured credit union with total assets of $10 billion or less (persons).

Prohibits the Director from making such requests for an industry-wide report, or for a report pertaining to two or more such persons.

Requires the Director, as a prerequisite to making such request, to make a showing to the prudential regulator that publicly available information pertaining to such person(s) is insufficient for the purposes of either: (1) supporting the role of the CFPB in implementing federal consumer financial laws; (2) supporting examination activities of the CFPB; or (3) risk assessment and detection concerning consumers and consumer financial markets.

Authorizes the prudential regulator to deny any request for a report or information made by the Director with respect to such persons.

Requires the prudential regulator who fulfills the Director's request for a report to do so with reports that have been furnished to a federal or state agency (or are required to have been furnished to a federal or state agency.

Instructs the Director to accept existing reports in formats consistent with those submitted to the prudential regulator and federal and state agencies if the prudential regulator has determined that they provide the information requested.

Actions Timeline

- **Mar 12, 2015:** Introduced in Senate
- **Mar 12, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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