

HR 4545

Financial Institutions Examination Fairness and Reform Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 4, 2017

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 19, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/4545>

Sponsor

Name: Rep. Tipton, Scott R. [R-CO-3]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Dec 4, 2017
Rep. Hultgren, Randy [R-IL-14]	R · IL		Dec 6, 2017
Rep. Pittenger, Robert [R-NC-9]	R · NC		Dec 6, 2017
Rep. Zeldin, Lee M. [R-NY-1]	R · NY		Dec 6, 2017
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Dec 14, 2017
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Dec 18, 2017
Rep. Messer, Luke [R-IN-6]	R · IN		Dec 20, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 19, 2018
Financial Services Committee	House	Reported By	Mar 7, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 6147	Related bill	Sep 7, 2018: Message on Senate action sent to the House.
115 HR 6746	Related bill	Sep 7, 2018: Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, 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.
115 HRES 773	Related bill	Mar 14, 2018: Motion to reconsider laid on the table Agreed to without objection.
115 S 2237	Related bill	Dec 14, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 10	Related bill	Jul 13, 2017: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-108.

Summary (as of Mar 15, 2018)

Financial Institutions Examination Fairness and Reform Act

(Sec. 2) This bill amends the Federal Financial Institutions Examination Council Act of 1978 to apply specified procedures related to reporting and review, as established by the bill, to a nondepository covered person that is subject to Consumer Financial Protection Bureau (CFPB) supervision.

(Sec. 3) The bill sets deadlines for final examination reports and exit interviews of a financial institution by a federal financial regulatory agency.

(Sec. 4) The Office of Independent Examination Review is established to adjudicate appeals and investigate complaints from financial institutions concerning examination reports.

(Sec. 5) Financial institutions have the right to an independent review of a material supervisory determination. The bill also establishes a limited review by the Federal Financial Institutions Examination Council (FFIEC) if there is evidence that the final decision reached by the office would pose an imminent threat to the financial institution's safety and soundness. Certain retaliatory actions by regulatory agencies with respect to such review are prohibited.

(Sec. 6) The bill also requires the establishment of an independent internal agency appellate process at the CFPB for the review of supervisory determinations made at institutions supervised by the CFPB. The proportion of FFIEC costs covered by regulatory agencies is raised.

(Sec. 7) The bill amends the Federal Reserve Act to lower the maximum allowable amount of surplus funds of the Federal Reserve banks.

Actions Timeline

- **Mar 19, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Mar 15, 2018:** ORDER OF BUSINESS - Mr. Hensarling asked unanimous consent that the question of adopting amendment No. 1 printed in Part B of House Report 115-595 to H.R.4545 may be subject to postponement as though under clause 8 of rule 20. Agreed to without objection.
- **Mar 15, 2018:** Considered under the provisions of rule H. Res. 773. (consideration: CR H1624-1634; text of measure as reported in House: CR H1624-1625)
- **Mar 15, 2018:** Rule provides for consideration of H.R. 4545, H.R. 1116 and H.R. 4263. Rule provides for consideration of H.R. 4545 under a structured rule, and makes in order amendments printed in the report, with one motion to recommit with or without instructions. Rule also provides for consideration of H.R. 1116 and H.R. 4263 under closed rules. The rule provides for one hour of debate equally divided and controlled by the Chair and Ranking Minority Member of the Committee on Financial Services for each measure, and one motion to recommit with or without instructions for each measure.
- **Mar 15, 2018:** DEBATE - The House proceeded with one hour of debate on H.R. 4545.
- **Mar 15, 2018:** DEBATE - Pursuant to the provisions of H.Res. 773, the House proceeded with 10 minutes of debate on the Waters Part B amendment No. 1.
- **Mar 15, 2018:** The previous question was ordered on the amendment and the bill without objection.
- **Mar 15, 2018:** POSTPONED PROCEEDINGS - At the conclusion of debate on the Maxine Waters amendment, the Chair put the question on adoption of the amendment and by voice vote announced that the noes had prevailed. Ms. Waters demanded the yeas and nays, and the Chair postponed further proceedings on the question of adoption of the amendment until a time to be announced.
- **Mar 15, 2018:** Considered as unfinished business. (consideration: CR H1642-1643)
- **Mar 15, 2018:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 283 - 133 (Roll no. 112).
- **Mar 15, 2018:** On passage Passed by the Yeas and Nays: 283 - 133 (Roll no. 112).
- **Mar 15, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Mar 13, 2018:** Rules Committee Resolution H. Res. 773 Reported to House. Rule provides for consideration of H.R. 4545, H.R. 1116 and H.R. 4263. Rule provides for consideration of H.R. 4545 under a structured rule, and makes in order amendments printed in the report, with one motion to recommit with or without instructions. Rule also provides for consideration of H.R. 1116 and H.R. 4263 under closed rules. The rule provides for one hour of debate equally divided and controlled by the Chair and Ranking Minority Member of the Committee on Financial Services for each measure, and one motion to recommit with or without instructions for each measure.
- **Mar 6, 2018:** Reported by the Committee on Financial Services. H. Rept. 115-589.
- **Mar 6, 2018:** Placed on the Union Calendar, Calendar No. 447.
- **Dec 13, 2017:** Committee Consideration and Mark-up Session Held.
- **Dec 13, 2017:** Ordered to be Reported by the Yeas and Nays: 50 - 10.
- **Dec 12, 2017:** Committee Consideration and Mark-up Session Held.
- **Dec 4, 2017:** Introduced in House
- **Dec 4, 2017:** Referred to the House Committee on Financial Services.