

HR 4607

Comprehensive Regulatory Review Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 11, 2017

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 7, 2018)

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 7, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/4607>

Sponsor

Name: Rep. Loudermilk, Barry [R-GA-11]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Dec 11, 2017
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Dec 11, 2017
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Jan 9, 2018
Rep. Williams, Roger [R-TX-25]	R · TX		Jan 9, 2018
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Jan 16, 2018
Rep. Pittenger, Robert [R-NC-9]	R · NC		Jan 18, 2018
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Jan 18, 2018
Rep. Stivers, Steve [R-OH-15]	R · OH		Jan 18, 2018
Rep. Tenney, Claudia [R-NY-22]	R · NY		Jan 18, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 7, 2018
Financial Services Committee	House	Reported By	Feb 23, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 S 2155	Related bill	May 24, 2018: Became Public Law No: 115-174.
115 HRES 747	Procedurally related	Feb 27, 2018: Motion to reconsider laid on the table Agreed to without objection.

Comprehensive Regulatory Review Act

(Sec. 2) This bill amends the Economic Growth and Regulatory Paperwork Reduction Act of 1996 to expand the required comprehensive review of financial regulatory requirements. Specifically, the review must be completed by the Consumer Financial Protection Bureau (CFPB) and the National Credit Union Administration, in addition to (as required under current law) the Federal Financial Institutions Examination Council, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve Board.

(Sec. 3) The review must be performed at least every 7, rather than 10, years.

(Sec. 4) After performing the review, a regulator must consider tailoring regulations to limit specified burdens.

(Sec. 5) The bill specifies information and criteria the CFPB must use when conducting its review.

(Sec. 6) The bill amends the Federal Reserve Act to lower the maximum allowable amount of surplus funds of the Federal Reserve banks.

Actions Timeline

- **Mar 7, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Mar 6, 2018:** Considered under the provisions of rule H. Res. 747. (consideration: CR H1382-1389)
- **Mar 6, 2018:** Rule provides for consideration of H.R. 4296 and H.R. 4607. Rule provides for consideration of H.R. 4296 and H.R. 4607 under closed rules with one hour of debate equally divided and controlled by the Chair and Ranking Member of the Committee on Financial Services for each measure.
- **Mar 6, 2018:** DEBATE - The House proceeded with one hour of debate on H.R. 4607.
- **Mar 6, 2018:** The previous question was ordered pursuant to the rule.
- **Mar 6, 2018:** Ms. Clark (MA) moved to recommit with instructions to the Committee on Financial Services. (text: CR H1389)
- **Mar 6, 2018:** DEBATE - The House proceeded with 10 minutes of debate on the Clark (MA) motion to recommit with instructions pending a reservation of a point of order. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to strike on Page 3, line 21 the language "otherwise determined" and insert "such action is at the request of and for the personal gain of the President, his or her immediate family members, or senior Executive Branch officials who are required to file annual financial disclosure forms or is other determined inappropriate". Subsequently, the point of order was withdrawn.
- **Mar 6, 2018:** The previous question on the motion to recommit with instructions was ordered without objection.
- **Mar 6, 2018:** POSTPONED PROCEEDINGS - At the conclusion of debate on the Clark (MA) motion to recommit, the Chair put the question on adoption of the motion and by voice vote, announced the noes had prevailed. Ms. Clark (MA) demanded the yeas and nays and the Chair postponed further proceedings on the motion to recommit until later in the legislative day.
- **Mar 6, 2018:** Considered as unfinished business. (consideration: CR H1420-1421)
- **Mar 6, 2018:** On motion to recommit with instructions Failed by the Yeas and Nays: 182 - 228 (Roll no. 94).
- **Mar 6, 2018:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 264 - 143 (Roll no. 95). (text: CR H1382-1383)
- **Mar 6, 2018:** On passage Passed by the Yeas and Nays: 264 - 143 (Roll no. 95). (text: CR H1382-1383)
- **Mar 6, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Feb 27, 2018:** Rule H. Res. 747 passed House.
- **Feb 26, 2018:** Rules Committee Resolution H. Res. 747 Reported to House. Rule provides for consideration of H.R. 4296 and H.R. 4607. Rule provides for consideration of H.R. 4296 and H.R. 4607 under closed rules with one hour of debate equally divided and controlled by the Chair and Ranking Member of the Committee on Financial Services for each measure.
- **Feb 23, 2018:** Reported by the Committee on Financial Services. H. Rept. 115-573.
- **Feb 23, 2018:** Placed on the Union Calendar, Calendar No. 433.
- **Jan 18, 2018:** Committee Consideration and Mark-up Session Held.
- **Jan 18, 2018:** Ordered to be Reported by the Yeas and Nays: 38 - 17.
- **Jan 17, 2018:** Committee Consideration and Mark-up Session Held.
- **Dec 11, 2017:** Introduced in House
- **Dec 11, 2017:** Referred to the House Committee on Financial Services.