

S 1564

Continued Encouragement for Consumer Lending Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 21, 2019

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. (May 21, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1564>

Sponsor

Name: Sen. Tillis, Thomas [R-NC]

Party: Republican • **State:** NC • **Chamber:** Senate

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cotton, Tom [R-AR]	R · AR		May 21, 2019
Sen. Cramer, Kevin [R-ND]	R · ND		May 21, 2019
Sen. Moran, Jerry [R-KS]	R · KS		May 21, 2019
Sen. Perdue, David [R-GA]	R · GA		May 21, 2019
Sen. Rounds, Mike [R-SD]	R · SD		May 21, 2019
Sen. Boozman, John [R-AR]	R · AR		Jun 4, 2019
Sen. Ernst, Joni [R-IA]	R · IA		Jun 10, 2019
Sen. Cruz, Ted [R-TX]	R · TX		Jun 18, 2019
Sen. Kennedy, John [R-LA]	R · LA		Jun 25, 2019
Sen. Roberts, Pat [R-KS]	R · KS		Jul 16, 2019
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Aug 1, 2019
Sen. Toomey, Patrick [R-PA]	R · PA		Aug 1, 2019
Sen. Lankford, James [R-OK]	R · OK		Sep 11, 2019
Sen. Thune, John [R-SD]	R · SD		Sep 11, 2019
Sen. Inhofe, James M. [R-OK]	R · OK		Sep 25, 2019
Sen. Blunt, Roy [R-MO]	R · MO		Oct 15, 2019
Sen. Cassidy, Bill [R-LA]	R · LA		Oct 15, 2019
Sen. Fischer, Deb [R-NE]	R · NE		Oct 16, 2019
Sen. Cornyn, John [R-TX]	R · TX		Feb 27, 2020
Sen. Daines, Steve [R-MT]	R · MT		Mar 19, 2020

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 21, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 6396	Related bill	Sep 30, 2020: Referred to the Subcommittee on Health.
116 HR 3182	Related bill	Jun 28, 2019: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.

Summary (as of May 21, 2019)

Continued Encouragement for Consumer Lending Act

This bill directs the Securities and Exchange Commission and federal financial regulators to report on the implementation of the Current Expected Credit Losses (CECL) accounting standard and its impact on credit availability, capital requirements, and financial institutions. Required compliance with the CECL standard is delayed until one year after submission of this report.

Actions Timeline

- **May 21, 2019:** Introduced in Senate
- **May 21, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.