

S 2649

Financial Institutions Examination Fairness and Reform Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Oct 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. (Oct 21, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2649>

Sponsor

Name: Sen. Moran, Jerry [R-KS]

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

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Sen. Cornyn, John [R-TX] | R · TX | | Oct 21, 2019 |
| Sen. Inhofe, James M. [R-OK] | R · OK | | Oct 21, 2019 |
| Sen. Manchin, Joe, III [D-WV] | D · WV | | Oct 21, 2019 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Oct 21, 2019 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Oct 21, 2019)

Financial Institutions Examination Fairness and Reform Act

This bill (1) sets deadlines for final examination reports and exit interviews of a financial institution by a federal financial regulatory agency, and (2) establishes the Office of Independent Examination Review to adjudicate appeals and investigate complaints from financial institutions concerning examination reports.

The bill also requires the establishment of an independent internal agency appellate process at the Consumer Financial Protection Bureau (CFPB) for the review of supervisory determinations made at institutions supervised by the CFPB.

Actions Timeline

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