

S 4692

GUIDE Compliance Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Sep 24, 2020

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. (Sep 24, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4692>

Sponsor

Name: Sen. Lankford, James [R-OK]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Tim [R-SC]	R · SC		Sep 24, 2020
Sen. Tillis, Thomas [R-NC]	R · NC		Sep 24, 2020

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 24, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Give Useful Information to Define Effective Compliance Act or the GUIDE Compliance Act

This bill sets forth procedures for the issuance of guidance from the Consumer Financial Protection Bureau. Guidance includes written interpretive rules, bulletins, statements of policy, and other generally applicable authoritative documents that are not regulatory actions. The bureau must publish

- the types of guidance it will provide,
- the criteria used for selecting the type of guidance,
- the process for requests for guidance,
- the process for amending or revoking guidance, and
- guidelines for determining civil monetary penalties for a violation of consumer financial law.

Actions Timeline

- **Sep 24, 2020:** Introduced in Senate
- **Sep 24, 2020:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.