

HR 7793

Financial Compensation for CFPB Whistleblowers Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2020

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jul 27, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7793>

Sponsor

Name: Rep. Green, Al [D-TX-9]

Party: Democratic • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 27, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 S 3975	Related bill	Jul 29, 2020: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-441.

Summary (as of Jul 27, 2020)

Financial Compensation for CFPB Whistleblowers Act

This bill requires the Consumer Financial Protection Bureau to provide rewards to whistleblowers who report information relating to a violation of consumer financial law resulting in certain monetary sanctions greater than or equal to \$500,000. Specifically, the bureau must award compensation to whistleblowers for 10%-30% of the collected monetary sanctions. In cases where the bureau is unable to collect at least \$1 million of the imposed sanctions, the bureau must award any single whistleblower 10% of the amount collected or \$50,000, whichever is greater. The bill also sets forth requirements regarding the legal representation of a whistleblower and provides for confidentiality regarding the whistleblower's identity.

Actions Timeline

- **Jul 27, 2020:** Introduced in House
- **Jul 27, 2020:** Referred to the House Committee on Financial Services.