

HR 527

CFPB Dual Mandate and Economic Analysis Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 28, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 28, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/527>

Sponsor

Name: Rep. Emmer, Tom [R-MN-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Jan 28, 2021 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 28, 2021)

CFPB Dual Mandate and Economic Analysis Act

This bill establishes the Office of Economic Analysis in the Consumer Financial Protection Bureau (CFPB) to review all proposed and existing guidance, orders, rules, and regulations. The CFPB must also identify in each proposed rulemaking the problem to be solved by the rule or regulation and the metrics the CFPB will use to measure the success of the rule or regulation. These metrics must include a measurement of changes regarding consumer access to, and the cost of, consumer financial products and services.

Additionally, the purpose of the CFPB is revised to include strengthening private sector participation in markets, without government interference or subsidies, to increase competition and enhance consumer choice.

Actions Timeline

- **Jan 28, 2021:** Introduced in House
- **Jan 28, 2021:** Referred to the House Committee on Financial Services.