

HR 5484

Financial Compensation for CFPB Whistleblowers Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 5, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 5, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5484>

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	Oct 5, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 5714	Related bill	Oct 25, 2021: Referred to the House Committee on Financial Services.
117 S 2775	Related bill	Sep 21, 2021: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Oct 5, 2021)

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 \$1 million. Specifically, the bureau must award compensation to whistleblowers for 10%-30% of the collected monetary sanctions. In cases where the bureau collects less than \$1 million of the imposed monetary 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

- **Oct 5, 2021:** Introduced in House
- **Oct 5, 2021:** Referred to the House Committee on Financial Services.

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