

HR 5714

CFPB Whistleblower Incentives and Protection Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 25, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5714>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sessions, Pete [R-TX-17]	R · TX		Nov 1, 2021

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 25, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 5484	Related bill	Oct 5, 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 25, 2021)

CFPB Whistleblower Incentives and Protection Act

This bill requires the Consumer Financial Protection Bureau to provide awards to whistleblowers who report information relating to a violation of consumer financial law resulting in certain monetary sanctions exceeding \$1 million. Specifically, the bureau must award compensation to whistleblowers (1) not less than the greater of 10% of the collected monetary sanctions, or \$50,000; and (2) not more than 30% of the collected monetary sanctions. The compensation to any single whistleblower is capped at \$5 million. 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 25, 2021:** Introduced in House
- **Oct 25, 2021:** Referred to the House Committee on Financial Services.