

## HR 7022

Strengthening Cybersecurity for the Financial Sector Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 9, 2022

**Current Status:** Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 24 - 22.

**Latest Action:** Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 24 - 22. (May 17, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7022>

### Sponsor

**Name:** Rep. Foster, Bill [D-IL-11]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	May 17, 2022

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Strengthening Cybersecurity for the Financial Sector Act of 2022**

This bill provides for the regulation and supervision of certain financial organizations and service providers.

Specifically, if a credit union that is subject to examination by the Board of Directors of the National Credit Union Administration delegates the performance of certain activities and services, the delegation must be disclosed and shall be subject to regulation and examination by the board.

Additionally, if the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, any Federal Home Loan Bank, or the Office of Finance of the Federal Home Loan Bank System delegates the performance of certain activities and services, the delegation must be disclosed and shall be subject to regulation and examination by the Federal Housing Finance Agency.

### **Actions Timeline**

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- **May 17, 2022:** Committee Consideration and Mark-up Session Held.
- **May 17, 2022:** Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 24 - 22.
- **Mar 9, 2022:** Introduced in House
- **Mar 9, 2022:** Referred to the House Committee on Financial Services.