

S 1124

Financial Compensation for CFPB Whistleblowers Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 30, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 30, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1124>

Sponsor

Name: Sen. Cortez Masto, Catherine [D-NV]

Party: Democratic • State: NV • Chamber: Senate

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Mar 30, 2023
Sen. Brown, Sherrod [D-OH]	D · OH		Mar 30, 2023
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 30, 2023
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 30, 2023
Sen. Sanders, Bernard [I-VT]	I · VT		Mar 30, 2023
Sen. Smith, Tina [D-MN]	D · MN		Mar 30, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Mar 30, 2023
Sen. Fetterman, John [D-PA]	D · PA		Oct 17, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 30, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2798	Related bill	Dec 4, 2023: Placed on the Union Calendar, Calendar No. 241.
118 HR 2490	Related bill	Apr 6, 2023: Referred to the House Committee on Financial Services.
118 HR 2465	Identical bill	Apr 3, 2023: Referred to the House Committee on Financial Services.

Financial Compensation for CFPB Whistleblowers Act

This bill requires the Consumer Financial Protection Bureau to provide awards to whistleblowers who report information resulting in monetary sanctions.

Whistleblowers claiming an award are permitted to have legal representation. Anonymous whistleblowers claiming an award are required to have legal representation and must disclose their identity to the bureau. The bureau may not disclose an anonymous whistleblower's identity except in limited circumstances, including to other government agencies in the course of an investigation.

The protections in this bill may not be waived by any employment agreement, including by a predispute arbitration agreement.

Actions Timeline

- **Mar 30, 2023:** Introduced in Senate
- **Mar 30, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.