

HJRES 64

Disapproving the rule submitted by the Bureau of Consumer Financial Protection relating to "Defining Larger Participants of a Market for General-Use Digital Consumer Payment Applications".

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 27, 2025

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 27, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-joint-resolution/64>

Sponsor

Name: Rep. Flood, Mike [R-NE-1]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Downing, Troy [R-MT-2]	R · MT		Feb 27, 2025
Rep. Kim, Young [R-CA-40]	R · CA		Feb 27, 2025
Rep. Meuser, Daniel [R-PA-9]	R · PA		Feb 27, 2025
Rep. Steil, Bryan [R-WI-1]	R · WI		Feb 27, 2025
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Mar 5, 2025
Rep. Moore, Tim [R-NC-14]	R · NC		Mar 5, 2025
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 26, 2025

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 27, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
119 SJRES 28	Identical bill	May 9, 2025: Became Public Law No: 119-11.

This joint resolution nullifies the final rule issued by the Consumer Financial Protection Bureau (CFPB) titled *Defining Larger Participants of a Market for General-Use Digital Consumer Payment Applications* and published on December 10, 2024. The rule defines larger participants in the general-use digital consumer payment application market (i.e., payment apps) that are subject to CFPB supervisory authority. The rule defines larger participants in this market as nonbanks (1) with an annual volume of at least 50 million transactions, and (2) that are not small business concerns.

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