

One Big Beautiful Bill: Banking Committee Section-by-Section

Section 30001. Consumer Financial Protection Bureau (CFPB)

Section 30001 changes the ability of the CFPB to fund itself by receiving from the Federal Reserve (Fed) an amount of up to 12% of the Fed's inflation adjusted profits in 2009 from 12% to 6.5%. This does not affect the Bureau's existing ability to request funds from Congress and saves \$2 billion.

Section 30002. Inflation Reduction Act

Section 30002 rescinds all remaining unobligated balances of the Department of Housing and Urban Development's Green and Resilient Retrofit Program, created under the Inflation Reduction Act of 2022. This provision saves \$138 million.

Section 30003. Securities and Exchange Commission (SEC) Reserve Fund

Section 30003 sweeps all unused funds from the SEC's Reserve Fund and prevents any future use of the Fund. This Fund was intended to be used by the SEC for technology purchases and upgrades. This provision saves \$448 million.

Section 30004. Defense Production Act

Section 30004 provides \$1 billion for Defense Production Act fund. The administration would determine where to direct DPA funds provided by this section. This provision expends \$1 billion.