

119TH CONGRESS
2D SESSION

S. _____

To amend the Consumer Financial Protection Act of 2010 to set a compulsory funding floor for the Bureau of Consumer Financial Protection, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Ms. WARREN introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Consumer Financial Protection Act of 2010 to set a compulsory funding floor for the Bureau of Consumer Financial Protection, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the **[“**
5 _____ Act of _____”].**]**

6 **SEC. 2. FUNDING FLOOR FOR BUREAU OF CONSUMER FI-**
7 **NANCIAL PROTECTION.**

8 Section 1017(a)(2) of the Consumer Financial Pro-
9 tection Act of 2010 (12 U.S.C. 5497(a)(2)) is amended—

1 (1) by amending subparagraph (A) to read as
2 follows:

3 “(A) IN GENERAL.—Notwithstanding para-
4 graph (1), and in accordance with this para-
5 graph, the amount that shall be transferred to
6 the Bureau in each fiscal year shall be not less
7 than 12 percent of the total operating expenses
8 of the Federal Reserve System, as reported in
9 the Annual Report, 2009, of the Board of Gov-
10 ernors.”; and

11 (2) in subparagraph (B), by striking “(A)(iii)”
12 and inserting “(A)”.