

116TH CONGRESS  
1ST SESSION

# S. 453

To amend the Consumer Financial Protection Act of 2010 to subject the Bureau of Consumer Financial Protection to the regular appropriations process, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2019

Mr. PERDUE (for himself, Mr. BARRASSO, Mrs. BLACKBURN, Mr. BOOZMAN, Mr. CRUZ, Ms. ERNST, Mr. GRASSLEY, Mr. HOEVEN, Mrs. HYDE-SMITH, Mr. INHOFE, Mr. ISAKSON, Mr. KENNEDY, Mr. LANKFORD, Mr. MORAN, Mr. ROUNDS, Mr. RUBIO, Mr. SASSE, and Mr. SULLIVAN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend the Consumer Financial Protection Act of 2010 to subject the Bureau of Consumer Financial Protection to the regular appropriations process, 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 “Consumer Financial  
5 Protection Bureau Accountability Act of 2019”.

1 **SEC. 2. SUBJECTING THE BUREAU OF CONSUMER FINAN-**  
2 ****CIAL PROTECTION TO THE REGULAR APPRO-****  
3 ****PRIATIONS PROCESS.****

4 (a) IN GENERAL.—Section 1017 of the Consumer Fi-  
5 nancial Protection Act of 2010 (12 U.S.C. 5497) is  
6 amended—

7 (1) in subsection (a)—

8 (A) in the subsection heading, by striking  
9 “TRANSFER OF FUNDS FROM BOARD OF GOV-  
10 ERNORS.—” and inserting “BUDGET AND FI-  
11 NANCIAL MANAGEMENT.—”;

12 (B) by striking paragraphs (1) through  
13 (3);

14 (C) by redesignating paragraphs (4) and  
15 (5) as paragraphs (1) and (2), respectively; and

16 (D) in paragraph (1), as so redesignated—

17 (i) in the paragraph heading, by strik-  
18 ing “BUDGET AND FINANCIAL MANAGE-  
19 MENT.—” and inserting “IN GENERAL.—”;

20 (ii) by striking subparagraph (E); and

21 (iii) by redesignating subparagraph  
22 (F) as subparagraph (E);

23 (2) by striking subsections (b) through (d);

24 (3) by redesignating subsection (e) as sub-  
25 section (b); and

26 (4) in subsection (b), as so redesignated—

1 (A) by striking paragraphs (1) through (3)  
2 and inserting the following:

3 “(1) AUTHORIZATION OF APPROPRIATIONS.—

4 There is authorized to be appropriated such funds as  
5 may be necessary to carry out this title for fiscal  
6 year 2021.”; and

7 (B) by redesignating paragraph (4) as  
8 paragraph (2).

9 (b) EFFECTIVE DATE.—The amendments made by  
10 this Act shall take effect on October 1, 2020.

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