

119TH CONGRESS
1ST SESSION

H. R. 5689

To require the Federal financial regulators to issue guidance encouraging financial institutions to work with consumers and businesses affected by a Federal Government shutdown, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 3, 2025

Mr. SUBRAMANYAM (for himself, Mr. BEYER, Mr. HORSFORD, Mr. LIEU, Mrs. McCLAIN DELANEY, Ms. MCCLELLAN, Ms. NORTON, Mr. RASKIN, and Mr. WALKINSHAW) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To require the Federal financial regulators to issue guidance encouraging financial institutions to work with consumers and businesses affected by a Federal Government shutdown, 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 “Shutdown Guidance
5 for Financial Institutions Act”.

1 **SEC. 2. SHUTDOWN GUIDANCE FOR FINANCIAL INSTITU-**
2 **TIONS.**

3 (a) GUIDANCE.—Not later than the end of the 180-
4 day period beginning on the date of enactment of this Act,
5 the Federal financial regulators shall, jointly, in consulta-
6 tion with State banking regulators and other appropriate
7 Federal and State agencies, issue shutdown guidance to
8 the financial institutions they regulate encouraging the fi-
9 nancial institutions to—

10 (1) work with consumers and businesses af-
11 fected by a shutdown;

12 (2) recognize that consumers and businesses af-
13 fected by a shutdown may lose access to credit and
14 face temporary hardship in making payments on
15 debts such as mortgages, student loans, car loans,
16 business loans, or credit cards;

17 (3) consider prudent efforts to modify terms on
18 existing loans or extend new credit to help con-
19 sumers and businesses affected by a shutdown, con-
20 sistent with safe-and-sound lending practices; and

21 (4) take steps to prevent adverse information
22 being reported in a manner that harms consumers
23 affected by a shutdown, including by preventing
24 modified credit arrangements intended to help con-
25 sumers fulfill their financial obligations from being
26 reported to, and coded by, consumer reporting agen-

1 cies on a consumer's credit report in a manner that
2 hurts the creditworthiness of the consumer.

3 (b) NOTICE OF GUIDANCE DURING A SHUTDOWN.—

4 Not later than the end of the 24-hour period beginning
5 at the start of a shutdown, the Federal financial regu-
6 lators shall, jointly, issue a press release to alert financial
7 institutions, consumers, and businesses to the existence,
8 and content, of the guidance issued pursuant to subsection
9 (a).

10 (c) POST-SHUTDOWN REPORT TO CONGRESS AND
11 UPDATED GUIDANCE.—

12 (1) IN GENERAL.—Not later than the end of
13 the 90-day period beginning on the date a shutdown
14 ends, the Federal financial regulators shall, jointly,
15 issue a report to Congress containing an analysis of
16 the effectiveness of the guidance issued pursuant to
17 subsection (a).

18 (2) UPDATED GUIDANCE.—Not later than the
19 end of the 180-day period beginning on the date a
20 report is issued under paragraph (1), the Federal fi-
21 nancial regulators shall update the guidance re-
22 quired under subsection (a) if any shortcomings are
23 identified in such report.

24 (d) DEFINITIONS.—In this section:

1 (1) CONSUMERS AFFECTED BY A SHUTDOWN.—

2 The term “consumers affected by a shutdown”
3 means an individual who is an employee of—

4 (A) the Federal Government, and who is
5 furloughed or excepted from a furlough during
6 the shutdown;

7 (B) the District of Columbia, and who is
8 not receiving pay because of the shutdown; or

9 (C) a Federal contractor (as defined under
10 section 7101 of title 41, United States Code) or
11 other business, and who has experienced a sub-
12 stantial reduction in pay due to the shutdown.

13 (2) CONSUMERS AND BUSINESSES AFFECTED
14 BY A SHUTDOWN.—The term “consumers and busi-
15 nesses affected by a shutdown” means—

16 (A) a consumer affected by a shutdown;
17 and

18 (B) a Federal contractor (as defined under
19 section 7101 of title 41, United States Code) or
20 other business that has experienced a substan-
21 tial reduction in income due to the shutdown.

22 (3) FEDERAL FINANCIAL REGULATORS.—The
23 term “Federal financial regulators” means the
24 Board of Governors of the Federal Reserve System,
25 the Bureau of Consumer Financial Protection, the

1 Comptroller of the Currency, the Federal Deposit
2 Insurance Corporation, and the National Credit
3 Union Administration.

4 (4) SHUTDOWN.—The term “shutdown” means
5 any period in which there is more than a 24-hour
6 lapse in appropriations as a result of a failure to
7 enact a regular appropriations bill or continuing res-
8 olution.

9 **SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.**

10 The budgetary effects of this Act, for the purpose of
11 complying with the Statutory Pay-As-You-Go Act of 2010,
12 shall be determined by reference to the latest statement
13 titled “Budgetary Effects of PAYGO Legislation” for this
14 Act, submitted for printing in the Congressional Record
15 by the Chairman of the House Budget Committee, pro-
16 vided that such statement has been submitted prior to the
17 vote on passage.

○