"FININDS AND PURPOSE

"SEC. 3. FINDINGS.—The Congress finds that—

"(1) the power of Federal agencies to impose civil monetary penalties for violations of Federal law and regulations plays an important role in deterring violations and furthering the policy goals embodied in such laws and regulations;

"(2) the impact of many civil monetary penalties has been and is diminished due to the effect of inflation;

"(3) by reducing the impact of civil monetary penalties, inflation has weakened the deterrent effect of such penalties; and

"(4) the Federal Government does not maintain comprehensive, detailed accounting of the efforts of Federal agencies to assess and collect civil monetary penalties.

"(b) PURPOSE.—The purpose of this Act is to establish a mechanism that shall—

"(1) allow for regular adjustment for inflation of civil monetary penalties;

"(2) maintain the deterrent effect of civil monetary penalties and promote compliance with the law; and

"(3) improve the collection by the Federal Government of civil monetary penalties.

"DEFINITIONS

"SEC. 4. Definitions.—For purposes of this Act, the term—

"(1) 'agency' means an Executive agency as defined under section 105 of title 5, United States Code, and includes the United States Postal Service;

"(2) 'civil monetary penalty' means any penalty, fine, or other sanction that—

"(A)(i) is for a specific monetary amount as provided by Federal law; or

"(ii) has a maximum amount provided for by Federal law; and

"(B) is assessed or enforced by an agency pursuant to Federal law;

"(C) is assessed or enforced pursuant to an administrative proceeding or a civil action in the Federal courts; and

"(D) 'Consumer Price Index' means the Consumer Price Index for all-urban consumers published by the Department of Labor.

"CIVIL MONETARY PENALTY INFLATION ADJUSTMENT REPORTS

"SEC. 5. Civil monetary penalty inflation adjustment reports.

"(a) Adjustment.—The inflation adjustment under section 4 shall be determined by increasing the maximum civil monetary penalty or the range of minimum and maximum civil monetary penalties, as applicable, for each civil monetary penalty by the cost-of-living adjustment. Any increase determined under this subsection shall be rounded to the nearest—

"(1) multiple of $10 in the case of penalties less than or equal to $100;

"(2) multiple of $100 in the case of penalties greater than $100 but less than or equal to $1,000; and

"(3) multiple of $1,000 in the case of penalties greater than $1,000 but less than or equal to $10,000.

"(b) Notice to Congress.—The head of each agency shall—

"(1) publish each such regulation in the Federal Register.

"(C) is assessed or enforced pursuant to an administrative proceeding or a civil action in the Federal courts; and

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