

113TH CONGRESS
2D SESSION

H. R. 4684

To provide for a notice and comment period before the Bureau of Consumer Financial Protection issues guidance, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 20, 2014

Mr. STUTZMAN introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To provide for a notice and comment period before the Bureau of Consumer Financial Protection issues guidance, 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 “Bureau Guidance
5 Transparency Act”.

6 **SEC. 2. STANDARDS FOR ISSUING GUIDANCE.**

7 Section 1022(b) of the Consumer Financial Protec-
8 tion Act of 2010 (12 U.S.C. 5512(b)) is amended by add-
9 ing at the end the following:

1 “(5) STANDARDS FOR ISSUING GUIDANCE.—In
2 issuing any guidance, the Bureau shall—

3 “(A) provide for a public notice and com-
4 ment period before issuing the guidance in final
5 form; and

6 “(B) when issuing guidance in final form,
7 make available to the public, including on the
8 website of the Bureau, all studies, data, and
9 other analysis relied on by the Bureau in pre-
10 paring and issuing such guidance.”.

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