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115TH CONGRESS
1ST SESSION

H. R. 3601

To amend the Consumer Financial Protection Act of 2010 to clarify data and information sharing requirements regarding consumer complaints, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2017

Mr. KUSTOFF of Tennessee introduced the following bill; which was referred to the Committee on Financial Services

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A BILL

To amend the Consumer Financial Protection Act of 2010 to clarify data and information sharing requirements regarding consumer complaints, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Protecting Consumers from Frivolous Claims Act of 2017''.

SEC. 2. PROMOTING DISCRETION WITHIN THE CONSUMER FINANCIAL PROTECTION ACT.

Subsection (b) of section 1013 of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5493(b)) is amended—

(a) in paragraph (1), by striking ‘‘shall establish’’ and inserting ‘‘may establish’’;

(b) in paragraph (2), by striking ‘‘shall establish’’ and inserting ‘‘may establish’’; and

(c) in subsection (D) of paragraph (3)—

(1) by striking ‘‘To facilitate preparation of the reports required under subparagraph (C), supervision and enforcement activities, and monitoring of the market for consumer financial products and services, the’’ and inserting ‘‘The’’; and

(2) by adding at the end the following: ‘‘Information collected under this paragraph may not be made publicly available.’’.

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