

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO "LIMITED APPLICABILITY OF CONSUMER FINANCIAL PROTECTION ACT'S 'TIME OR SPACE' EXCEPTION WITH RESPECT TO DIGITAL MARKETING PROVIDERS"—Motion to Proceed

Mr. BLUMENTHAL. Mr. President, I move to proceed to Calendar No. 397, S.J. Res. 150.

The PRESIDING OFFICER. The clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 397, S.J. Res. 150, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to "Limited Applicability of Consumer Financial Protection Act's 'Time or Space' Exception With Respect to Digital Marketing Providers".

Mr. BLUMENTHAL. Mr. President, in a remarkable gift to Big Tech, President Trump eliminated the digital marketing rule, which means they are not subject to the same kind of consumer protection laws or rules that apply to traditional advertisers and other kinds of interests.

Banks, fintechs, and other financial institutions partner with Big Tech to use consumer data and targeted advertising tools to reach specific consumers online, including financially vulnerable individuals.

This means unchecked exploitation, which creates opportunities for bad actors like scammers. This need for the rule is not just hypothetical or hyperbole. It is real. Big Tech has brought in billions of dollars from scams.

According to internal documents, Meta projected it would earn roughly 10 percent of its total 2024 advertising revenue—that is approximately \$16 billion from ads linked to scams, fraud, and prohibited productions—maybe not accidentally. Some of those Big Tech executives are on President Trump's plane to China.

In response to that revelation, I, along with Senator HAWLEY, led a letter to FTC and the Securities and Exchange Commission to investigate Meta for enabling and profiting from these scams that harm consumers.

President Trump has left consumers at the mercy of Big Tech, using social media to target and exploit consumers. It is clear that this kind of cozying up to Big Tech puts corporate interests above individual consumers, and I urge my colleagues to join my joint resolution of disapproval of the Trump administration's decision to rescind the digital marketing rule.

I yield the floor.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. The question is on agreeing to the motion to proceed.

In the opinion of the Chair, the noes have it. The motion is rejected.

The motion was rejected.

The PRESIDING OFFICER. The Senator from New Jersey.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO "FAIR CREDIT REPORTING; FILE DISCLOSURE"—Motion to Proceed

Mr. KIM. Mr. President, I move to proceed to Calendar No. 383, S.J. Res. 127.

The PRESIDING OFFICER. The clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 383, S.J. Res. 127, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to "Fair Credit Reporting; File Disclosure".

Mr. KIM. Mr. President, I rise today to defend something rather simple: Americans' right to access their own credit and background reports.

We have a law already on the books—the Federal Credit Reporting Act—to protect this right, but we are seeing companies and others finding creative ways to skirt this responsibility, and working Americans are the ones left paying the price. That is why we must pass this joint resolution of disapproval I filed today and reassert this law's authority.

The Fair Credit Reporting Act gives every consumer the right to obtain a copy of the information in their file, entitling them to one free credit report per year from annualcreditreport.com or from "specialty" reporting companies like tenant screeners or background check companies. When these companies choose to cheat the system, they are able to make a profit, while American consumers are left in the dark about their own credit.

That is why, in January 2024, the Consumer Financial Protection Bureau, our Nation's consumer watchdog, stepped in to stand up for consumers and hold credit reporting companies, tenant screeners, and others accountable to the law.

Last year, though, the Trump administration threw this work out the window. And while the law is still clear, scrapping CFPB's work was a glaring signal to credit bureaus and background screeners about what they can get away with.

In New Jersey alone, over the past year, there have been over 157,000 com-

plaints with the CFPB about credit reports or other consumer reports—hundreds of them about not being able to get to their credit report or score.

Everyone knows these moments when a credit score matters: applying to rent an apartment, at the car dealership, opening a new credit card. Credit is foundational to people's financial mobility and staying out of financial hardship. Without the transparency consumers deserve, people can go unaware of mistakes in their reports and have no way to get them fixed. Without the accuracy consumers deserve, people's financial stability and mobility are put at risk.

The PRESIDING OFFICER. The Senator's time has expired.

Mr. KIM. I yield back.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. The question is on agreeing to the motion.

In the opinion of the Chair, the noes have it.

The motion was rejected.

The PRESIDING OFFICER. The Senator from Rhode Island.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO "FAIR CREDIT REPORTING ACT; PREEMPTION OF STATE LAWS"—Motion to Proceed

Mr. WHITEHOUSE. Mr. President, I move to proceed to Calendar No. 399, S.J. Res. 155.

The PRESIDING OFFICER. The clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 399, S.J. Res. 155, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to "Fair Credit Reporting Act; Preemption of State Laws".

Mr. WHITEHOUSE. Mr. President, as the Trump administration has walked back from protecting American consumers to help all of its creepy billionaires who it loves so much, States have had to step up into the breach and enact commonsense protections for regular consumers. That includes 15 States, like my State of Rhode Island, helping to make sure medical debt does not send consumers, American families, into a financial tailspin, blocking their access to credit.

While the Fair Credit Reporting Act continues to provide some key protections for consumers, this rule is particularly concerning at a time the administration has sidelined the CFPB at every turn. Rhode Island consumers have filed almost 13,000 complaints about credit reporting with the CFPB in the past year.

We need its help again. We need vigorous, empowered State enforcement more than ever as well.

I yield back.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. The question is on agreeing to the motion.

In the opinion of the Chair, the noes have it.

The motion was rejected.

The PRESIDING OFFICER. The Senator from New Jersey.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO “FAIR DEBT COLLECTION PRACTICES ACT (REGULATION F); TIME-BARRED DEBT”

Mr. KIM. Mr. President, I move to proceed to Calendar No. 382, S.J. Res. 126.

The PRESIDING OFFICER. The clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 382, S.J. Res. 126, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to “Fair Debt Collection Practices Act (Regulation F); Time-Barred Debt”.

Mr. KIM. Mr. President, I rise today because the American dream of owning a home is getting further and further out of reach, and as working families get crushed by Trump’s economy, Congress needs to take steps to make life more affordable.

I filed this joint resolution of disapproval today to do just that and reinstate commonsense guidance at the CFPB that protects hard-working families from being forced or threatened into paying debts that they don’t legally owe.

These time-barred or nonenforceable debts are appropriately named “zombie” debts. Nearly all States have laws that make it illegal to start a lawsuit after a fixed number of years since a legal claim arose. However, that isn’t enough to stop debt collectors from trying to extort money from homeowners by threatening legal action that they have no right to take. These “zombie” debts are another example of how American homeowners continue to be plagued from fallout from the 2008 mortgage meltdown.

It doesn’t have to be this way. In 2022, CFPB issued guidance to set out clear rules for how to rein in foreclosures on stale mortgage debts. The Trump administration, though, withdrew this commonsense rule, leaving homeowners at risk.

With this vote, we can restore this guidance; we can protect homeowners from zombie debt; we can restore accountability and make sure debt collectors compensate consumers for the

harm inflicted by their unfair, deceptive collections; and we can stand up for millions of Americans that need us to have their backs.

I yield back.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. The question is on agreeing to the motion to proceed.

In the opinion of the Chair, the noes have it.

The motion was rejected.

The PRESIDING OFFICER. The Senator from Maryland.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO “DEBT COLLECTION PRACTICES (REGULATION F); PAY-TO-PAY FEES”—Motion to Proceed

Ms. ALSOBROOKS. Mr. President, I move to proceed to Calendar No. 381, S.J. Res. 125.

The PRESIDING OFFICER. The clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 381, S.J. Res. 125, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to “Debt Collection Practices (Regulation F); Pay-to-Pay Fees”.

Ms. ALSOBROOKS. Mr. President, I filed a joint resolution of disapproval to restore the CFPB’s existing rule against charging consumers a convenience fee to pay their bills a certain way. Adding these surprise pay-to-pay fees to bills are useless and unnecessary in general but especially in a time when American families are struggling with the growing affordability crisis.

During my time here in the Senate, I have worked to lower costs and fought to make everything from housing to groceries more affordable for Maryland. I am also fighting these unfair fees because our residents have also had to contend with these unfair debt collection practices.

Maryland consumers have now filed nearly 24,000 complaints against debt collection with the CFPB. The CFPB has stood on the side of consumers, creating an advisory opinion to clarify debt collectors’ obligations under the Fair Debt Collection Practices Act and explicitly prohibiting debt collectors from charging pay-to-pay fees.

Unfortunately, this administration has chosen the side of making things harder for American consumers by withdrawing this rule. Although underlying statutes like the Fair Debt Collection Practices Act continue to prohibit abusive debt collection practices, this administration’s rescission of this guidance signals to bad actors that

they may have leeway to charge convenience fees without fear of facing any real consequences from the current CFPB.

That is why I filed a joint resolution of disapproval to restore the CFPB’s rule, and I urge my colleagues to support it. Senate Democrats and the CFPB have been committed to protecting working families, and fighting these unlawful fees is another step to making life fairer for all of them.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. The question is on agreeing to the motion.

In the opinion of the Chair, the noes have it.

The motion was rejected.

The PRESIDING OFFICER. The Senator from Arizona.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO “CONSUMER FINANCIAL PROTECTION CIRCULAR 2024-02: DECEPTIVE MARKETING PRACTICES ABOUT THE SPEED OR COST OF SENDING A REMITTANCE TRANSFER”—Motion to Proceed

Mr. GALLEGU. Mr. President, I move to proceed to Calendar No. 387, S.J. Res. 131.

The PRESIDING OFFICER. The clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 387, S.J. Res. 131, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to “Consumer Financial Protection Circular 2024-02: Deceptive Marketing Practices About the Speed or Cost of Sending a Remittance Transfer”.

Mr. GALLEGU. Mr. President, imagine this: Your kid is studying abroad, and they call to tell you their laptop has been stolen; they can’t do coursework—or, worse, that they were in an accident and ended up in the hospital. They need your help financially. So you send them an international money transfer.

Your kid needs help very fast. So you use a company that promises it will get money to them in 24 hours. In reality, however, the transfer takes days. On top of that, you are hit with a hidden junk fee of 8 percent or more. That is a scenario the Trump administration has made a whole lot more likely.

In 2024, the Consumer Financial Protection Bureau warned companies against deceptive remittance advertising like claiming that transfers will be delivered within a certain timeframe, even if that is not true, or claiming the transfers are free when, in fact, fees are charged.