

112TH CONGRESS
1ST SESSION

H. R. 1640

To amend the Consumer Financial Protection Act of 2010 to bring the Bureau of Consumer Financial Protection into the regular appropriations process, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 15, 2011

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

A BILL

To amend the Consumer Financial Protection Act of 2010 to bring the Bureau of Consumer Financial Protection into the regular appropriations process, 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 of Consumer
5 Financial Protection Accountability Act”.

1 **SEC. 2. BRINGING THE BUREAU INTO THE REGULAR AP-**
2 **PROPRIATIONS PROCESS.**

3 Section 1017 of the Consumer Financial Protection
4 Act of 2010 is amended—

5 (1) in subsection (a)—

6 (A) by amending the heading of such sub-
7 section to read as follows: “BUDGET, FINAN-
8 CIAL MANAGEMENT, AND AUDIT.—”;

9 (B) by striking paragraphs (1), (2), and
10 (3);

11 (C) by redesignating paragraphs (4) and
12 (5) as paragraphs (1) and (2), respectively; and

13 (D) in paragraph (1), as so redesignated—

14 (i) by striking subparagraph (E); and

15 (ii) by redesignating subparagraph
16 (F) as subparagraph (E);

17 (2) by striking subsections (b) and (c);

18 (3) by redesignating subsections (d) and (e) as
19 subsections (b) and (c), respectively; and

20 (4) in subsection (c), as so redesignated—

21 (A) by striking paragraphs (1), (2), and
22 (3) and inserting the following:

23 “(1) AUTHORIZATION OF APPROPRIATIONS.—

24 There is authorized to be appropriated such funds as
25 may be necessary to carry out this title for fiscal
26 year 2012.”; and

1 (B) by redesignating paragraph (4) as
2 paragraph (2).

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