

112TH CONGRESS
1ST SESSION

H. R. 2612

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to repeal the authority of the Bureau of Consumer Financial Protection to prohibit certain acts or practices.

IN THE HOUSE OF REPRESENTATIVES

JULY 21, 2011

Mr. MACK (for himself, Mr. GOSAR, Mr. GOWDY, and Mr. ROSS of Florida) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to repeal the authority of the Bureau of Consumer Financial Protection to prohibit certain acts or practices.

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. REPEAL.**

4 (a) IN GENERAL.—Section 1031 of the Dodd-Frank
5 Wall Street Reform and Consumer Protection Act is here-
6 by repealed.

1 (b) CONFORMING AMENDMENTS.—

2 (1) DODD-FRANK ACT.—The Dodd-Frank Wall
3 Street Reform and Consumer Protection Act is
4 amended—

5 (A) in the table of contents for such Act,
6 by striking the item relating to section 1031;

7 (B) in section 1036(a)—

8 (i) in paragraph (1)(B), by adding
9 “or” at the end;

10 (ii) in paragraph (2)(C), by striking “;
11 or” and inserting a period; and

12 (iii) by striking paragraph (3); and

13 (C) in section 1061(b)(5)—

14 (i) by amending subparagraph (B) to
15 read as follows:

16 “(B) BUREAU AUTHORITY.—The Bureau
17 shall have all powers and duties under the enu-
18 merated consumer laws to prescribe rules, issue
19 guidelines, or to conduct studies or issue re-
20 ports mandated by such laws, that were vested
21 in the Federal Trade Commission on the day
22 before the designated transfer date.”;

23 (ii) by striking subparagraph (D); and

24 (iii) by redesignating subparagraph
25 (E) as subparagraph (D).

1 (2) TELEMARKETING AND CONSUMER FRAUD
2 AND ABUSE PREVENTION ACT.—Section 3(c) of the
3 Telemarketing and Consumer Fraud and Abuse Pre-
4 vention Act is amended to read as follows:

5 “(c) VIOLATIONS.—Any violation of any rule pre-
6 scribed under subsection (a) shall be treated as a violation
7 of a rule under section 18 of the Federal Trade Commis-
8 sion Act regarding unfair or deceptive acts or practices.”.

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