

[DISCUSSION DRAFT]

112TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To postpone the date for the transfer of functions to the Bureau of Consumer Financial Protection if the Bureau does not yet have a Director in place.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**A BILL**

To postpone the date for the transfer of functions to the Bureau of Consumer Financial Protection if the Bureau does not yet have a Director in place.

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. DIRECTOR REQUIRED BEFORE TRANSFER.**

4 Section 1062 of the Dodd-Frank Wall Street Reform  
5 and Consumer Protection Act is amended by adding at  
6 the end the following new subsection:

7 “(d) DIRECTOR REQUIRED BEFORE TRANSFER.—

8 Notwithstanding the other provisions of this section, the

1 single calendar date for the transfer of functions to the  
2 Bureau under section 1061 shall be the later of—

3           “(1) the date that would have been designated,  
4           but for the application of this subsection; and

5           “(2) the date on which the Director of the Bu-  
6           reau is confirmed by the Senate pursuant to section  
7           1011(b).”.