

AMENDMENT TO H.R. 1667
OFFERED BY MRS. MALONEY OF NEW YORK

In the matter proposed to be added by section 2 of the bill—

(1) in subsection (d), after “Notwithstanding the other provisions of this section,” insert the following: “except for subsection (e),”; and

(2) add at the end the following new subsection:

1 “(e) FUNCTIONS TO TEMPORARILY BE CARRIED OUT
2 BY THE SECRETARY.—Notwithstanding subsection (d), if
3 no Director of the Bureau has been confirmed by the Sen-
4 ate pursuant to section 1011(b) as of the single calendar
5 date designated for the transfer of functions to the Bureau
6 under section 1061, then until such time as the Director
7 of the Bureau has been so confirmed, the Secretary of the
8 Treasury shall have the authority to carry out the fol-
9 lowing functions:

10 “(1) All rulemaking authority with respect to
11 unfair or deceptive acts or practices that would have
12 been conferred upon the Bureau on the designated
13 transfer date, but for the application of subsection
14 (d).

1 “(2) All authority to carry out examinations of
2 nondepository covered persons that would have been
3 conferred upon the Bureau on the designated trans-
4 fer date, but for the application of subsection (d).

5 “(3) All functions of the Bureau under this
6 subtitle that would have been conferred upon the
7 Bureau on the designated transfer date, but for the
8 application of subsection (d).”.

