

[Committee Print]

112TH CONGRESS
1ST SESSION

H. R. 1667

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.

IN THE HOUSE OF REPRESENTATIVES

MAY 2, 2011

Mrs. CAPITO (for herself, Mr. ROYCE, Mr. CANSECO, Mr. HUIZENGA of Michigan, Mr. NEUGEBAUER, Mr. GARY G. MILLER of California, Mr. BACHUS, Mr. HENSARLING, Mrs. BIGGERT, Mr. GARRETT, Mr. SCHWEIKERT, Mr. POSEY, Mr. STIVERS, Mr. CAMPBELL, and Mr. RENACCI) introduced the following bill; which was referred to the Committee on Financial Services

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. SHORT TITLE.**

4 This Act may be cited as the “Bureau of Consumer
5 Financial Protection Transfer Clarification Act”.

1 **SEC. 2. DIRECTOR REQUIRED BEFORE TRANSFER.**

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

5 “(d) DIRECTOR REQUIRED BEFORE TRANSFER.—
6 Notwithstanding the other provisions of this section, the
7 single calendar date for the transfer of functions to the
8 Bureau under section 1061 shall be the later of—

9 (1) the date that would have been designated,
10 but for the application of this subsection; and

11 (2) the date on which the Director of the Bu-
12 reau is confirmed by the Senate pursuant to section
13 1011(b).”.