

116TH CONGRESS
1ST SESSION

H. R. 442

To amend the Consumer Financial Protection Act of 2010 to extend the supervisory authority of the Bureau of Consumer Financial Protection to include assessing compliance with the Military Lending Act.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 10, 2019

Mr. BARR introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Armed Services, 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 Consumer Financial Protection Act of 2010 to extend the supervisory authority of the Bureau of Consumer Financial Protection to include assessing compliance with the Military Lending Act.

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 “Financial Protection
5 for Our Military Families Act”.

1 **SEC. 2. BUREAU EXAMINATION AUTHORITY WITH RESPECT**
2 **TO MILITARY LENDING ACT COMPLIANCE.**

3 The Consumer Financial Protection Act of 2010 (12
4 U.S.C. 5481 et seq.) is amended—

5 (1) in section 1024(b)(1)(A), by inserting be-
6 fore the semicolon the following: “and section 987 of
7 title 10, United States Code”;

8 (2) in section 1025(b)(1)—

9 (A) by redesignating subparagraphs (B)
10 and (C) as subparagraphs (C) and (D), respec-
11 tively; and

12 (B) by inserting after subparagraph (A)
13 the following:

14 “(B) with respect to insured depository in-
15 stitutions, assessing compliance with the re-
16 quirements of section 987 of title 10, United
17 States Code;”; and

18 (3) in section 1026(c)(1), by inserting before
19 the period the following: “and with the requirements
20 of section 987 of title 10, United States Code, of in-
21 sured depository institutions described in subsection
22 (a)”.

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