

113TH CONGRESS
1ST SESSION

H. CON. RES. 60

Expressing the sense of Congress that financial institutions should work proactively with their customers affected by the shutdown of the Federal Government who may be facing short-term financial hardship and long-term damage to their creditworthiness through no fault of their own.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 11, 2013

Ms. WATERS (for herself, Mr. HOYER, Mr. VAN HOLLEN, Mr. MORAN, Ms. EDWARDS, Mr. CONNOLLY, Ms. NORTON, Mrs. CAROLYN B. MALONEY of New York, Mr. WATT, Mr. SHERMAN, Mr. MEEKS, Mr. CAPUANO, Mr. HINOJOSA, Mr. CLAY, Mr. LYNCH, Mr. DAVID SCOTT of Georgia, Mr. AL GREEN of Texas, Mr. CLEAVER, Ms. MOORE, Mr. ELLISON, Mr. PERLMUTTER, Mr. HIMES, Mr. CARNEY, Ms. SEWELL of Alabama, Mr. FOSTER, Mr. KILDEE, Mr. MURPHY of Florida, Mr. DELANEY, Mrs. BEATY, and Mr. HECK of Washington) submitted the following concurrent resolution; which was referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Government Reform, 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

CONCURRENT RESOLUTION

Expressing the sense of Congress that financial institutions should work proactively with their customers affected by the shutdown of the Federal Government who may be facing short-term financial hardship and long-term damage to their creditworthiness through no fault of their own.

1 *Resolved by the House of Representatives (the Senate*
2 *concurring)*, That it is the sense of Congress that—

3 (1) financial institutions should work with their
4 customers affected by the shutdown of the Federal
5 Government that began on October 1, 2013;

6 (2) individuals affected by the shutdown who
7 are or will be facing financial distress should contact
8 their lenders to alert them of their situation imme-
9 diately;

10 (3) affected customers may face financial hard-
11 ship in making timely payments on their debts, such
12 as mortgages, student loans, car loans, credit cards,
13 and other debt due to the temporary delay or perma-
14 nent loss of their salaries;

15 (4) financial institutions should consider tempo-
16 rarily waiving or reducing penalty, late payment,
17 and similar fees in order to provide quick relief to
18 their affected customers;

19 (5) affected employees of the Federal Govern-
20 ment may be experiencing financial stress through
21 no fault of their own and their creditworthiness
22 should not be impaired because of the shutdown;

23 (6) prudent workout arrangements that are
24 consistent with safe and sound lending practices are

1 generally in the long-term best interest of the finan-
2 cial institution, the borrower, and the economy;

3 (7) financial institutions should work proactive-
4 ly to identify their customers who have been affected
5 and adopt flexible, prudent arrangements to help
6 such customers meet their debt obligations;

7 (8) prudent efforts to adopt flexible workout ar-
8 rangements for affected employees and their families
9 should not be subject to examiner criticism or nega-
10 tive examinations; and

11 (9) employees furloughed due to the shutdown
12 of the Federal Government should be compensated
13 at their standard rate of compensation for the period
14 beginning October 1, 2013, through the date on
15 which the lapse in appropriations ends, consistent
16 with the principle adopted by the House when it
17 passed the bill, H.R. 3223 on October 5, 2013, by
18 a vote of 407–0.

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