

113TH CONGRESS
2D SESSION

H. R. 4804

To amend the Consumer Financial Protection Act of 2010 to provide requirements that must be followed by the Bureau of Consumer Financial Protection when carrying out certain examinations.

IN THE HOUSE OF REPRESENTATIVES

JUNE 5, 2014

Mr. MULVANEY introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Consumer Financial Protection Act of 2010 to provide requirements that must be followed by the Bureau of Consumer Financial Protection when carrying out certain examinations.

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 Examination
5 Fairness Act”.

1 **SEC. 2. EXAMINATION REQUIREMENTS.**

2 (a) IN GENERAL.—The Consumer Financial Protec-
3 tion Act of 2010 is amended by inserting after section
4 1026 the following:

5 **“SEC. 1026A. EXAMINATION REQUIREMENTS.**

6 “(a) NON-INCLUSION OF ENFORCEMENT ATTOR-
7 NEYS.—The Bureau may not include enforcement attor-
8 neys when performing examinations pursuant to section
9 1024, 1025, or 1026.

10 “(b) DATA REQUESTS.—In any request for data from
11 an entity supervised by the Bureau pursuant to section
12 1024, 1025, or 1026, the Bureau shall—

13 “(1) ensure that the different divisions of the
14 Bureau coordinate with each other before the data
15 is requested;

16 “(2) accompany each request with a written
17 statement of intended use for the data being re-
18 quested;

19 “(3) use peer-reviewed data sampling based on
20 limited data sets rather than requesting full data
21 sets, unless the Director determines, in writing, that
22 requesting full data sets is necessary; and

23 “(4) with respect to a data request with respect
24 to which the Bureau anticipates the cost of com-
25 plying with such request will exceed \$50,000 per

1 company, provide the entity with the written ap-
2 proval of the Director for such request.

3 “(c) EXAMINATION TIME PERIOD.—When respect to
4 an examination conducted by the Bureau, the Bureau
5 shall—

6 “(1) complete the examination field work and
7 conduct an exit interview with the entity being ex-
8 amined not later than the end of the 60-day period
9 beginning on the date the examination begins; and

10 “(2) produce a report of examination or super-
11 visory letter—

12 “(A) not later than the end of the 120-day
13 period beginning on the date the examination is
14 completed; or

15 “(B) if the Director authorizes an exten-
16 sion and provides a written justification for
17 such extension, not later than end of the 180-
18 day period beginning on the date the examina-
19 tion is completed.

20 “(d) PROHIBITION ON CONCURRENT EXAMINA-
21 TIONS.—The Bureau may only perform one limited-scope
22 examination of an entity at any one time.”.

23 (b) CLERICAL AMENDMENT.—The table of contents
24 under section 1 of the Dodd-Frank Wall Street Reform

- 1 and Consumer Protection Act is amended by inserting
- 2 after the item relating to section 1026 the following:

“Sec. 1026A. Examination requirements.”.

