DATE: 12/5/2017

Accepted
Rejected
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No Action

THE UNITED STATES SENATE
Committee on Banking, Housing, and Urban Affairs
115th Congress, 1st Session

Amendments to S. 2155: *Economic Growth, Regulatory Relief and Consumer Protection Act*

December 5, 2017

-Amendments-

Amendment #	Sponsor	Description	Markup Date
1	Crapo	Technical Changes Amendment	
2	Crapo	Manager's Amendment	
3	Crapo		
4	Heller	Would ensure transparency and accountability throughout international insurance standard discussions by the Federal Reserve and U.S. Treasury Department.	
5	Heller	Would require the National Credit Union Administration to publish a detailed business-type budget and hold a public hearing to receive comments from the public on its budget annually.	
6	Heller	Would prohibit the use of guarantee fees to use as an offset for unrelated federal spending.	
7	Heller	Would establish in the Federal Financial Institutions Examination Council an Office of Examination Ombudsman. The Ombudsman would take and investigate complaints from financial institutions regarding examinations, examination practices, or examination reports.	
8	Heller	Would audit the Federal Reserve.	
9	Brown	Strike Section109 the exemption from escrow requirements	
10	Brown	Amends the Volcker Act to provide presumed compliance with proprietary trading restrictions for certain banks with assets under $10,000,000,000.	
11	Brown	Limits garnishments and offsets of income for debt relating to education loans.	
12	Brown	Requires private education lenders to include a provision in loan contracts that the loan may be discharged in bankruptcy.	
13	Brown	To provide targeted relief on stress tests for certain small bank holding companies, and to strengthen stress tests for large bank holding companies.	
14	Brown	Eliminates the ability to further raise asset thresholds and restores thresholds to the current levels in the Dodd Frank Act.	
15	Brown	To treat intermediate holding companies of FSB GSIBs akin to BHCs with greater than $250,000,000,000 in total consolidated assets.	
16	Brown	Strike Section 402 related to the Supplementary Leverage Ratio.	
17	Brown	Permits only general obligation municipal debt to be considered as a high quality liquid asset.	
18	Brown	Prohibits buybacks of common stock and increases in executive compensation for 5 years at banks deregulated under this bill.	
19	Reed	To update the Education Loan Ombudsman.	
20	Reed		
21	Reed	To give consumers greater control over their own personal information.	
22	Reed	To promote transparency in the oversight of cybersecurity risks at publicly traded companies	
23	Reed	To strengthen the United States Interagency Council on Homelessness	
24	Reed	To allow the Bureau of Consumer Financial Protection to provide greater protection to Servicemembers.	

25	Reed	To ensure that irresponsible corporate executives, rather than shareholders, pay fines and penalties	
26	Reed	To require the Comptroller General of the United States to conduct a study regarding economic growth and consumer protection.	
27	Reed	To modify the requirements for the temporary authority to originate loans for certain loan originators	
28	Reed		
29	Reed	To require consideration of Federal fines and penalties and violations of the Servicemembers Civil Relief Act and the Military Lending Act.	
30	Reed	To retain emergency safety and soundness powers.	
31	Reed	To add an assessment to the report on the risks of cyber threats.	
32	Reed	To add a cyber threat assessment to the study on algorithmic trading.	
33	Reed	To facilitate communication between borrowers and servicers to minimize unnecessary foreclosures.	
34	Reed	To promote transparency by permitting the Public Company Accounting Oversight Board to allow its disciplinary proceedings to be open to the public.	
35	Reed	To enhance civil penalties under the Federal securities laws.	
36	Reed	To require the Comptroller General of the United States to conduct a study regarding the effect of the Jumpstart Our Business Startups Act on the number of initial public offerings.	
37	Reed		
38	Reed		
39	Warren	Replaces section 301 with the FREE Act, which provides stronger tools for consumers to control their credit reports	
40	Warren	Strengthens section 303, which provides immunity for disclosing the suspected exploitation of a senior.	
41	Warren	Adds the Equal Employment for All Act, which prevents prospective employers from consulting applicants’ credit reports.	
42	Warren		
43	Warren	Prohibits stock buybacks.	
44	Warren	Adds Warren-Vitter bill on Federal Reserve accountability, which limits the size of the governors’ staffs and requires public votes on settlements greater than $1 million.	
~~45~~	~~Warren~~	~~Add the 21st Century Glass-Steagall Act.~~	
46	Warren	Adds the Derivatives Oversight Act.	
47	Warren	Requires CEOs, CFOs, COOs and CCOs of companies that receive SiFi relief to sign an annual certification that they have conducted due diligence and can certify that there is no criminal conduct or civil fraud in their organization.	
~~48~~	~~Warren~~	~~Requires the Federal Reserve to remove the board of any company that engages in “unsafe and unsound banking practices,” defined as opening more than one million unauthorized accounts, etc.~~	
49	Warren	Bans mergers and acquisitions for five years for any banks that receive SiFi relief.	
50	Warren	Prohibits SiFi relief for any bank that got more than $250 million in TARP money.	
51	Warren	Prohibits stock buybacks for five years for any bank that received SiFi relief.	
52	Warren	Prohibits SiFi relief for any bank under consent decree or a deferred prosecution agreement or that has a monitor.	
53	Warren	Prohibits Sifi relief for any bank fined most than $10 million by the United States for 5 years.	
54	Warren	Eliminates the SiFi relief provision from the bill.	
55	Warren	Prohibits pre-dispute arbitration clauses for private student loans.	
56	Warren	Overhauls student loan servicing & grants students a private right of action against student loan servicers, lenders, and holders.	

57	Warren	Extends the CARD Act to cover debit cards and all financial products marketed to students by their college or university.	
-	~~Warren~~	~~Creates new private student loan consumer protections, including TPD discharge & prohibition on auto-defaults.~~	
59	Warren	Prohibits SiFi relief for financial institutions with any final violations (uncontested, settled, or adjudicated) for willful, or repeated violations of the Occupational Health and Safety Act in the previous 5 years.	
60	Warren	Prohibits SiFi relief for financial institutions that have fired of retaliated against whistleblowers.	
61	Warren	Prohibits SiFi relief for financial institutions with any willful or repeat violations of the Fair Labor Standards Act within the last 5 years.	
62	Warren	Prohibits SiFi relief if workers at the financial institutions who are compensated on a salary basis, or equivalent fee basis, are not paid overtime for hours worked over 40 a week if they are compensated at a rate per year that is less than $47,500.	
63	Warren	Prohibits SiFi relief if the financial institution outsources jobs.	
64	Heller	Would make reforms to enable Business Development Companies (BDCs) to deploy more capital to America's small businesses, allowing them to meet their financing needs so they can grow their businesses and hire more workers.	
65	Schatz	To enhance the accuracy of credit reporting and provide greater rights to consumers who dispute errors in their credit reports (full version of the SECURE Act).	
66	Schatz	To enhance the accuracy of credit reporting and provide greater rights to consumers who dispute errors in their credit reports (select provisions of the SECURE Act).	
67	Schatz	To modify the requirements for exemptions from appraisals of real property located in rural areas by setting the maxing loan balance eligible for exemption at 115 percent of local median home value, excluding manufactured homes, and requiring that a valuation of the property be made using an FFEIC determined alternative method.	
68	Schatz	To make relief afforded in sections 101, 103, and 104 contingent on the relevant entity not being subject to a regulatory enforcement action for a 5 year period. This amendment also modifies exemption thresholds in section 104 to 100 mortgage loans and 200 open-end credit lines.	
69	Cortez Masto	requiring loss mitigation protections for seniors with reverse mortgages that fall behind in property taxes, insurance or homeowners' association payments	
70	Cortez Masto	"reinstatement of the CFPB's mandatory arbitration rulemaking, with an exemption for depositories with less than $10 billion in total consolidated assets	
71	Cortez Masto	no stress test relief if you've failed your stress test	
72	Cortez Masto	No regulatory relief for large banks that have had a history of misconduct related to mortgage origination, securitization and servicing	
73	Cortez Masto	striking section 104 related to the Home Mortgage Disclosure Act"	
74	Cortez Masto	no regulatory relief for large banks until the Federal Reserve and FDIC Chairs certify that the bank holding company has a credible resolution plan to facilitate orderly resolution under the bankruptcy code	
75	Cortez Masto	delay Title IV's effective date until all Wall Street Reform rules have been finalized	
76	Warren	Prohibits SiFi relief if the financial institution does not require all broker-dealers, financial advisers, and investment advisers to adhere to a fiduciary standards, putting their clients' interests ahead of their own.	
77	Scott	Encapsulates language of the Family Self-Sufficiency, S. 1344. The amendment cuts costs at HUD through the elimination of redundant programs and expands the educational opportunities offered to FSS enrollees, like help obtaining a GED.	

78	Scott	Encapsulates language of the TRID Improvement Act of 2017, H.R. 3978. The amendment makes a targeted change to the Real Estate Settlement Procedures Act of 1974 to ensure that the real cost of title insurance transactions are reflected on TRID forms.	
79	Scott	To make online banking initiation legal and easy.	
80	Scott	The amendment directs the Social Security Administration to accept electronic signatures as consent for consumers for financial institutions checking its database to match SSNs to consumer identity. Doing so will cut down on stolen SSNs being used for financial transactions.	
81	Heitkamp	This amendment would hold financial executives accountable for causing substantial harm to the economy	
82	Toomey	Clarifies that "demo days" are not general solicitation.	
83	Toomey	Allows money market funds to elect to use a stable price per share.	
84	Warren	Prohibits SiFi relief if the financial institution does not pay all workers at least $15 an hour.	
85	Van Hollen	would eliminate a current loophole that allows corporate insiders to take advantage of the 8-K trading window.	
86	Van Hollen	would require stress tests for institutions between $100 and $250 billion in assets continue to have annual stress tests.	
87	Van Hollen	provides a rule of construction that says nothing in the bill would impact the Federal Reserve's administration of the Comprehensive Capital Analysis and Review.	
88	Van Hollen	would ensure that Section 203 only applies to institutions with assets under $10 billion.	
89	Van Hollen	would call for a GAO study on Consumer Reporting Agencies, relating to regulatory structure, data security and other significant matters.	
90	Menendez	The amendment replaces the qualified mortgage safe harbor provisions in Section 101 with language providing QM liability protection for certain loans held in portfolio by depository institutions under $10 billion while maintaining consumer protections.	
91	Menendez	The amendment provides protections for private student loan borrowers and co-signers.	
92	Menendez	The amendment provides to protections to military personnel to ensure their credit reports provide full and accurate information.	
93	Menendez	In the event of a data breach at a consumer reporting agency, the amendment requires a CRA to notify federal law enforcement, intelligence, and consumer agencies, as well as consumers impacted by the breach.	
94	Menendez	The amendment aims to address the problem of abandoned foreclosures by requiring servicers to provide certain notification to borrowers throughout the foreclosure process, and it prohibits servicers from walking away from an initiated foreclosure unless they release the lien and provide proper notice to borrowers and the municipality in which the property is located.	
95	Menendez	The amendment would require HUD to adopt primary prevention measures to protect children living in federally assisted housing from lead exposure and poisoning.	
96	Menendez	The amendment would prohibit relief under the bill for banks with over $50 billion in total assets that use individual sales performance goals or quotas as a compensation metric employees at a branch.	
97	Kennedy	To exempt investment advisers from certain requirements undcer the Investment Advisers Act of 1940 who solely advise certain rural business investment companies.	
98	Tester	This amendment would require the GAO, no later than one year after the date of enactment, to submit to Congress a report on the supervisory and regulatory scheme of consumer reporting agencies.	

99	Tester	This amendment mirrors language in the Medical Debt Responsibility Act of 2013, S. 160. This amendment prohibits consumer credit agencies from using paid off or settled medical debt collections in assessing a consumer’s credit worthiness if an insurance company paid the resulting debt. The creditor or credit agency would have 45 days to expunge such medical debts from their reports. Cosponsored by Senators Tester, Warner, Heitkamp, and Donnelly.	
100	Van Hollen	provide a rule of construction so that the Federal Reserve can complete any pending rules relating to the supplementary leverage ratio and custodial banks.	
101	Rounds	This amendment, which is identical to S. 1647 (sponsored by Sens. Wicker, Duckworth, Cochran, and Baldwin), would require federal banking regulators to exempt Trust Preferred Securities held by institutions with less than $15 billion in assets from Basel III capital requirements.	
102	Tillis	The bill would amend the Sarbanes-Oxley Act of 2002 to provide a temporary exemption for low-revenue issuers from certain auditor attestation requirements.	
103	Tester	The FAIR Student Credit Act would allow seriously delinquent private student loan borrowers a one-time offer to remove negative reporting from their credit reports after making a series of on-time payments. This already applies for federal student loans. With regard the rehabilitation programs offered by private lenders, this bill makes those programs optional. This language is modified from the original FAIR Student Credit Act offered by Senators Peters and Capito in S. 1309. Cosponsored by Senators Tester, Warner, Heitkamp, and Donnelly.	
104	Sasse	To requre the Bureau of Consumer Financial Protection to exempt certain persons from certain rules.	
105	Sasse	To subject the Bureau of Consumer Financial Protection to the requirements of the Economic Growth and Regulatory Paperwork Reduction Act of 1996	
106	Brown		
107	Brown		
108	Perdue	To expand the safe harbor for residential mortgage loans to a non-bank lender under certain circumstances	
109	Perdue	To specify when bank holding companies may be subject to certain enhanced supervision.	
110	Perdue	To clarify certain definitions under the Federal Deposit Insurance Act relating to brokered deposits.	
111	Perdue	The amendment provides for free placement and removal of security freezes	
