CUNA Legislative Digest

CUNA
Credit Union National Association

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Appropriations				
113S1371	7/25/2013	0	Financial Services and General Government Appropriations Act, 2014	
113SCONRES8	3/15/2013	0	Senate Budget Resolution for Fiscal Year 2014	MURRAY (D-WA) Senate Budget Resolution An original concurrent resolution setting forth the congressional budget for the United States Government for fiscal year 2014, revising the appropriate budgetary levels for fiscal year 2013, and setting forth the appropriate budgetary levels for fiscal years 2015 through 2023.
Bank Regulatory Relief				
113HR3329	10/23/2013	6	To enhance the ability of community financial institutions to foster economic growth and serve their communities, boost small businesses, increase individual savings, and for other purposes.	LUETKEMEYER (R-MO) To Enhance The Ability Of Community Financial Institutions To Foster Economic Growth And Serve Their Communities, Boost Small Businesses, Increase Individual Savings, And For Other Purposes.
113HR3036	8/2/2013	3	To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to specify when bank holding companies may be subject to certain enhanced supervision, and for other purposes.	Luetkemeyer (R-MO) Systemic Risk Designation Improvement Act of 2013— Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to authorize the Financial Stability Oversight Council to determine that a bank holding company shall be subject to enhanced supervision and prudential standards by the Board of Governors of the Federal Reserve System (Board), if the Council makes a final determination that material financial distress at the bank holding company, or the nature, scope, size, scale, concentration, interconnectedness, or mix of its activities, could threaten the financial stability of the United States.Prescribes an indicator-based measurement approach to be considered by the Council.
113HR2547	6/27/2013	11	To determine appropriate risk based capital requirements for community, mid-size, and regional institutions.	CAPITO (R-WV) To determine appropriate risk based capital requirements for community, mid-size, and regional institutions.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2295	6/6/2013	1	Basel III CASE Act	MURPHY, PATRICK (D-FL) Basel III Commonsense Approach for Small Entities Act or Basel III CASE Act— Directs the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency, before issuing any final rule in relation to proposals they have issued for the International Basel III agreement on general risk-based capital requirements, to conduct an empirical study that includes: (1) a quantitative analysis of the rule's impact on the U.S. financial services sector, specifically community, mid-size, and regional financial institutions; and (2) a determination of the long-term impact of the rule, including changes to the current risk weight framework. Permits a financial institution to provide information voluntarily for the study upon agency request, but prohibits agencies from requiring such information. Requires the study to be made available to the public for notice and comment.
113S872	5/7/2013	1	Holding Company Registration Threshold Equalization Act of 2013	TOOMEY (R-PA) Holding Company Registration Threshold Equalization Act of 2013 -- Amends the Securities Exchange Act of 1934 to require an issuer that is a savings and loan holding company to register with the Securities and Exchange Commission (SEC) if: (1) its assets exceed $10 million, and (2) it has a class of equity security held of record by 2,000 or more persons. Requires termination of such registration after a savings and loan holding company certifies that its holders of record of such class of security has been reduced to fewer than 1,200 persons. Suspends automatically the duty of a savings and loan holding company to file supplementary and periodic information if the securities of each class to which the registration statement relates (other than any class of asset-backed securities) are held of record by fewer than 1,200 persons.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S798	4/24/2013	6	Terminating Bailouts for Taxpayer Fairness Act of 2013 (TBTF Act)	BROWN, SHERROD (D-OH) A bill to address equity capital requirements for financial institutions, bank holding companies, subsidiaries, and affiliates, and for other purposes.
113HR1693	4/24/2013	9	To provide an exemption for community banks from the application of Basel III capital standards.	GRIFFIN (R-AR) Directs the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation (FDIC) to exempt from specified Basel III regulations community banks with consolidated assets of $50 billion or less.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1603	4/17/2013	3	To support and promote community financial institutions in the mutual form, and for other purposes.	GRIMM (R-NY) Mutual Community Bank Competitive Equality Act— Amends the Revised Statutes of the United States to authorize the Comptroller of the Currency to charter mutual national banks either de novo or through a conversion of any insured depository institution or any state mutual bank or credit union. Amends the Federal Deposit Insurance Act to authorize a mutual depository to issue Mutual Investment Certificates, to be included as Tier 1 capital for purposes of any capital standards issued by an appropriate federal banking agency. Amends the Home Owners' Loan Act to: (1) prohibit any company or subsidiary, or any director, officer, employee, or person with voting power or holding proxies representing more than 25% of the voting shares of such company or subsidiary, from holding, soliciting, or exercising any proxies in respect of a mutual savings association with the intention to to control the association; and (2) allow an aggrieved association to bring a civil action to prevent such takeover attempts.Prohibits any company, subsidiary, director, officer, employee, or person owning, controlling, or holding with the power to vote, or holding proxies representing more than 25% of the voting shares of such a company or subsidiary, to hold, solicit, or exercise any proxies in respect of a mutual savings association with the view or intention to controlling or attempting to control it directly or indirectly. Prescribes conditions under which a mutual holding company or its stock subsidiary may: (1) contribute stock to a charitable foundation either the company or the stock subsidiary establishes, and (2) waive the right to receive any dividend declared by one of its subsidiaries. Requires the Board of Governors of the Federal Reserve to apply its Small Bank Holding Company Policy Statement to any mutual holding company that would otherwise qualify as a small bank holding company, if it were one.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S737	4/16/2013	1	Basel III Impact Study Act	SHELBY (R-AL) Basel III Impact Study Act— Directs the federal banking agencies (the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation [FDIC]), before issuing any final rule amending their general risk-based capital requirements for revising advanced-approaches risk-based capital requirements, determining risk-weighted assets, and determining minimum regulatory capital ratios as proposed in certain August and June 2012 notices of proposed rule making (NPRs), to study and report to Congress on the impact of the NPRs on the minimum regulatory capital requirements of insured depository institutions and insured depository institution holding companies. Requires the banking agencies to determine current capital levels at covered financial institutions and separately identify specific provisions of: (1) the Basel III framework devised by the Basel Committee on Banking Supervision; (2) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank); and (3) estimate and evaluate their impact as well as the cumulative impact of the NPRs and the identified provisions on required regulatory capital levels, capital quality, asset quality, and risk management at covered U.S. financial institutions.Permits the banking agencies to solicit participation in the study from insured depository institutions and insured depository institution holding companies provided that such request does not impose an undue burden upon participants and is entered into on a voluntary basis. Amends the International Lending Supervision Act of 1983 to revise capital adequacy requirements by directing the banking agencies to seek to ensure that any differences in rules implementing the capital standards do not: (1) give competitive advantages to any class or group of institutions unless otherwise required by federal law, or (2) undermine Dodd-Frank requirements for enhanced supervision and prudential standards.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S731	4/16/2013	21	Basel III Commonsense Approach for Small Entities Act or Basel III CASE Act	MANCHIN (D-WV) Basel III Commonsense Approach for Small Entities Act or Basel III CASE Act— Directs the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency, before issuing any final rule in relation to proposals they have issued for the International Basel III agreement on general risk-based capital requirements, to conduct an empirical study that includes: (1) a quantitative analysis of the rule's impact on the U.S. financial services sector, specifically community, mid-size, and regional financial institutions; and (2) a determination of the long-term impact of the rule, including changes to the current risk weight framework. Allows any financial institution to provide information for the study voluntarily upon agency request, but prohibits agencies from requiring it. Requires the study to be made available to the public for notice and comment.
113HR1566	4/15/2013	14	To create a Federal charter for Internet consumer credit corporations, and for other purposes.	LUETKEMEYER (R-MO) Consumer Credit Access, Innovation, and Modernization Act -- Create a Federal charter for Internet consumer credit corporations.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1221	3/15/2013	4	Basel III Capital Impact Study Act	Basel III Capital Impact Study Act - Directs the federal banking agencies (the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation [FDIC]), prior to issuing any final rule amending the agencies' general risk-based capital requirements for determining risk-weighted assets and minimum regulatory capital ratios as proposed in certain June 2012 notices of proposed rule making, to study and report regarding the impact of the approaches on the minimum regulatory capital requirements of insured depository institutions and insured depository institution holding companies. Requires the banking agencies to separately identify provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) that affect capital quality, capital levels, asset quality, and the risk management activities of insured depository institutions and insured depository holding companies and take into consideration the impact of such provisions. Specifies Dodd-Frank provisions to be included.Permits the banking agencies to solicit participation in the study from insured depository institutions and insured depository institution holding companies on a voluntary basis. Amends the International Lending Supervision Act of 1983 to revise capital adequacy requirements by directing the banking agencies to seek to ensure that any differences in rules implementing the capital standards do not: (1) give competitive advantages to any class or group of institutions unless otherwise required by federal law, or (2) undermine Dodd-Frank requirements for enhanced supervision and prudential standards.

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113HR892	2/28/2013	6	S Corporation Modernization Act of 2013	REICHERT (R-WA) S Corporation Modernization Act of 2013 -- Amends the Internal Revenue Code to revise the tax treatment of S corporations by: (1) permanently reducing from 10 to 5 years the period during which S corporation built-in gains are subject to tax; (2) repealing mandatory termination of S corporation elections for excessive passive investment income; (3) allowing S corporations to increase passive investment income from 25 to 60% without incurring additional tax; (4) allowing nonresident aliens to be potential current beneficiaries of an electing small business trust (ESBT); (5) allowing individual retirement accounts (IRAs) to be S corporation shareholders; (6) allowing ESBTs to claim expanded charitable tax deductions; and (7) making permanent the rule requiring a basis adjustment to stock of an S corporation making charitable contributions of property.
113HR801	2/15/2013	6	Holding Company Registration Threshold Equalization Act of 2013	WOMACK (R-AR) Holding Company Registration Threshold Equalization Act of 2013— Amends the Securities Exchange Act of 1934 to require an issuer that is a savings and loan holding company to register with the Securities and Exchange Commission (SEC) if: (1) its assets exceed $10 million, and (2) it has a class of equity security held of record by 2,000 or more persons. Requires termination of such registration after a savings and loan holding company certifies that its holders of record of such class of security has been reduced to fewer than 1,200 persons. Suspends automatically the duty of a savings and loan holding company to file supplementary and periodic information if the securities of each class to which the registration statement relates (other than any class of asset-backed securities) are held of record by fewer than 1,200 persons.
113SAMDT389		3	To establish a deficit-neutral reserve fund to address the disproportionate regulatory burdens on community banks.	BOOZMAN (R-AR) Amendment to S. Con. Res. 8 -- the Senate Budget Resolution To establish a deficit-neutral reserve fund to address the disproportionate regulatory burdens on community banks.

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Bankruptcy				
113S114	1/23/2013	11	Fairness for Struggling Students Act of 2013	DURBIN (D-IL) Fairness for Struggling Students Act of 2013— Revises federal bankruptcy law with respect to the exemption from the exception to discharge in bankruptcy for certain educational loans if excepting such debt from discharge would impose an undue hardship on the debtor and debtor's dependents. Limits such exemption to the existing ones for: (1) an educational benefit overpayment or loan made, insured, or guaranteed by a governmental unit or made under any program funded in whole or in part by a governmental unit; and (2) an obligation to repay funds received from a governmental unit as an educational benefit, scholarship, or stipend. Repeals the current exemption for: (1) any loan made under any program funded in whole or in part by a governmental unit or nonprofit institution; and (2) any other qualified education loan incurred by an individual debtor on behalf of the taxpayer, the taxpayer's spouse, or any dependent, including indebtedness used to refinance a qualified education loan. (Thus makes both kinds of loans nondischargeable in bankruptcy.)
Business Lending				
113HR1646	4/18/2013	5	To amend the Federal Credit Union Act to provide an exception from the member business loan cap for loans made to aid in the recovery from a disaster.	MALONEY (D-NY) Amends the Federal Credit Union Act to exempt from the limit on member business loans those that are: (1) used to aid in the recovery from a major disaster declared under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, and (2) made within five years after such a declaration. Directs the National Credit Union Administration Board to issue regulations defining when an extension of credit aids in the recovery from a disaster.

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Cooperative Development				
113HR2437	6/19/2013	0	Creating Jobs Through Cooperatives Act	FATTAH (D-PA) Creating Jobs Through Cooperatives Act— Directs the Secretary of Housing and Urban Development (HUD) to establish a National Cooperative Development Program to create jobs and increase economic development in eligible project areas by promoting cooperative development.Defines "eligible project areas" as those located within:Defines "cooperative development" as specified technical assistance for the establishment of cooperative organizations, which are autonomous associations of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.Authorizes the Secretary, through a competitive process, to make one- to -five-year grants to local cooperative development centers.
Credit Card Reform				
113S1229	6/26/2013	5	Empowering States' Rights To Protect Consumers Act of 2013	WHITEHOUSE (R-RI) Empowering States' Rights To Protect Consumers Act of 2013 A bill to amend the Truth in Lending Act to empower the States to set the maximum annual percentage rates applicable to consumer credit transactions, and for other purposes.
Credit Reports				
113S1538	9/23/2013	2	FIX Credit Reporting Errors Act	
Cyber / Data Security				
113HR2281	6/6/2013	1	To combat cyber espionage of intellectual property of United States persons, and for other purposes.	

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1163	3/14/2013	5	Federal Information Security Amendments Act of 2013	ISSA (R-CA) Federal Information Security Amendments Act -- Requires federal agencies to comply with National Institute of Standards and Technology computer standards and perform risk-based analysis of cyber threats to develop appropriate controls.
113HR967	3/5/2013	4	Advancing America's Networking and Information Technology Research and Development Act of 2013	LUMMIS (R-WY) Advancing America’s Networking and Information Technology Research and Development Act -- Increases research and development within the National High-Performance Computing Program. Directs the Program to establish a strategic plan and put in place necessary benchmarks to accomplish its priorities.
113HR756	2/15/2013	13	Cybersecurity Enhancement Act of 2013	MCCAUL (R-TX) Cybersecurity Enhancement Act -- Authorizes necessary funding and focus to improve cybersecurity through increased research and development, enhancement of a scholarship for service program and promotion of cybersecurity awareness and education.

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113HR624	2/13/2013	37	Cyber Intelligence Sharing and Protection Act	ROGERS, MIKE (R-MI) Cyber Intelligence Sharing and Protection Act— Amends the National Security Act of 1947 to add provisions concerning cyber threat intelligence and information sharing. Defines "cyber threat intelligence" as intelligence in the possession of an element of the intelligence community directly pertaining to: (1) a vulnerability of a system or network of a government or private entity; (2) a threat to the integrity, confidentiality, or availability of such a system or network or any information stored on, processed on, or transiting such a system or network; (3) efforts to deny access to or degrade, disrupt, or destroy such a system or network; or (4) efforts to gain unauthorized access to such a system or network, including for the purpose of exfiltrating information. Excludes intelligence pertaining to efforts to gain unauthorized access to such a system or network that solely involve violations of consumer terms of service or consumer licensing agreements and do not otherwise constitute unauthorized access. Requires the Director of National Intelligence (DNI) to: (1) establish procedures to allow intelligence community elements to share cyber threat intelligence with private-sector entities and utilities, and (2) encourage the sharing of such intelligence.Requires the procedures established to ensure that such intelligence is only: (1) shared with certified entities or a person with an appropriate security clearance, (2) shared consistent with the need to protect U.S. national security, and (3) used in a manner that protects such intelligence from unauthorized disclosure. Provides for guidelines for the granting of security clearance approvals to certified entities or officers or employees of such entities. Prohibits a certified entity receiving such intelligence from further disclosing the information to any entity other than another certified entity or a federal agency authorized to receive such intelligence. Authorizes a cybersecurity provider (a non-governmental entity that provides goods or services intended to be used for cybersecurity purposes), with the express consent of a protected entity (an entity that contracts with a cybersecurity provider), to: (1) use cybersecurity

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				systems to identify and obtain cyber threat information in order to protect the rights and property of the protected entity; and (2) share cyber threat information with any other entity designated by the protected entity, including the federal government. Provides similar cybersecurity system use and threat information sharing authority to self-protected entities (an entity that provides goods or services for cybersecurity purposes to itself).Requires the head of a federal agency receiving cyber threat information to provide such information to the National Cybersecurity and Communications Integration Center of the Department of Homeland Security (DHS), and allows such agency head to request the Center to provide such information to another federal agency. Sets forth requirements with respect to the use and protection of shared information, including prohibiting the use of such information to gain a competitive advantage and, if shared with the federal government, exempts such information from public disclosure. Prohibits a civil or criminal cause of action against a protected entity, a self-protected entity, or a cybersecurity provider acting in good faith under the above circumstances. Allows the federal government to use shared cyber threat information: (1) for cybersecurity purposes to ensure the integrity, confidentiality, availability, or safeguarding of a system or network; (2) for the investigation of cybersecurity crimes; (3) for the protection of individuals from the danger of death or serious bodily harm and the prosecution of crimes involving such dangers (including the protection of minors from child pornography, sexual exploitation, kidnapping, and trafficking); or (4) to protect U.S. national security. Prohibits the federal government from affirmatively searching such information for any other purpose. Provides for the protection of sensitive personal documents such as library records, firearms sales records, educational records, tax returns, and medical records. Requires a federal agency receiving information that is not cyber threat information to so notify the entity or provider of such information.

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				Prohibits federal agencies from retaining shared information for any unauthorized use. Outlines federal government liability for violations of restrictions on the disclosure, use, and protection of voluntarily shared information.

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Elder Abuse				
113HR861	2/27/2013	8	Elder Abuse Victims Act of 2013	KING (R-NY) Elder Abuse Victims Act of 2013 -- Establishes within the Department of Justice (DOJ) an Office of Elder Justice, which shall address issues relating to elder abuse. Requires the Director of such Office to: (1) provide information, training, and technical assistance to assist states and local governments in preventing, investigating, prosecuting, and mitigating the impact of elder abuse, exploitation, and neglect and in addressing the physical and psychological trauma to victims of such abuse; (2) evaluate the efficacy of measures intended to prevent, detect, respond to, or redress elder abuse and the extent to which the needs of the victims in each state are met by crime victim services, programs, and sources of funding; (3) evaluate training models to determine best practices for investigating elder abuse, addressing evidentiary and legal issues, and interacting with victims; and (4) conduct, and regularly update, a study of state laws and practices relating to elder abuse. Directs the Attorney General to annually: (1) collect from federal, state, and local law enforcement agencies and prosecutor offices statistical data relating to the incidence of elder abuse; (2) identify common data points among federal, state, and local law enforcement agencies and prosecutor offices that would allow for the collection of uniform national data related to elder abuse; (3) publish a summary of the data collected; (4) identify the types of elder abuse data that should be collected and what entity is most capable of collecting it; and (5) develop recommendations for collecting additional data. Authorizes the Director to provide grants and technical assistance to assist not more than 15 states in establishing and operating programs designed to improve: (1) the response to elder abuse in a manner that limits additional trauma to victims, and (2) the investigation and prosecution of cases of elder abuse. Requires eligible states to: (1) have a qualified crime victims compensation program; and (2) establish or designate a multidisciplinary task force on elder justice.Amends the Social Security Act to include the Director as the alternate for the Attorney

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				General as a member of the Elder Justice Coordinating Council.
Financial Literacy				
113HCONRES60	10/11/2013	42	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 th	WATERS (D-CA) Expresses the sense of Congress that: (1) financial institutions should work with their customers affected by the shutdown of the federal government that began on October 1, 2013; and (2) employees furloughed due to the shutdown should be compensated at their standard rate of compensation for the period beginning on such date through the date on which the lapse in appropriations ends, consistent with the principle adopted by the House when it passed H.R. 3223.
113SRes105	4/23/2013	21	A resolution designating April 2013 as "Financial Literacy Month".	REED - (D-RI) Designates April as Financial Literacy Month
Passed the Senate on April 23, 2013				
113HR1538	4/12/2013	27	To provide incentives to encourage financial institutions and small businesses to provide continuing financial education to customers, borrowers, and employees, and for other purposes.	JOHNSON, EDDIE BERNICE (R-TX) National Financial Literacy Act of 2013 -- Requires that federal financial supervisory agencies establish minimum standards for community-based financial literacy programs in order to be eligible for consideration as a qualified community-based financial literacy program. Allows a tax credit to small businesses for 35% of the expenses paid or incurred for providing qualified continuing financial education to their employees.

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Flood Insurance				
113S1610	10/29/2013	28	Homeowner Flood Insurance Affordability Act of 2013	MENENDEZ (D-NJ) Homeowner Flood Insurance Affordability Act of 2013— Prohibits the Administrator of the Federal Emergency Management Agency (FEMA) from: (1) increasing flood insurance risk premium rates to reflect the current risk of flood for certain property located in specified areas subject to a certain mandatory premium adjustment, or (2) reducing such subsidies for any property not insured by the flood insurance program as of July 6, 2012, or any policy that has lapsed in coverage as a result of the policyholder's deliberate choice (Pre-Flood Insurance Rate Map or pre-FIRM properties). Sets forth expiration dates for such prohibitions.Amends the National Flood Insurance Act of 1968 (NFIA) to prohibit the Administrator from providing flood insurance to prospective insureds at rates less than those estimated for any property purchased after the expiration of such six-month period (currently, any property purchased after July 6, 2012). Directs FEMA to: (1) restore during such six-month period specified estimated risk premium rate subsidies for flood insurance for pre-FIRM properties and properties purchased after such six-month period, and (2) submit to certain congressional committees a draft affordability framework addressing the affordability of flood insurance sold under the National Flood Insurance Program. Prescribes procedures for expedited congressional consideration of legislation on FEMA affordability authorities.Permits FEMA to enter into an agreement with another federal agency either to: (1) complete the affordability study, or (2) prepare the draft affordability framework. Directs FEMA submit to certain congressional committees the affordability study and report.Amends NFIA to authorize FEMA to reimburse homeowners for successful map appeals. Makes any community that has made adequate progress on the construction (as under current law) or reconstruction (new) of a flood protection system which will afford flood protection for the one-

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				hundred year frequency flood eligible for flood insurance at premium rates not exceeding those which would apply if such flood protection system had been completed. Revises guidelines governing availability of flood insurance in communities restoring disaccredited flood protection systems to include riverine and coastal levees. Requires FEMA to: (1) rate a covered structure using the elevation difference between the floodproofed elevation of the covered structure and the adjusted base flood elevation of the covered structure; and (2) designate a Flood Insurance Advocate to advocate for the fair treatment of policy holders under the National Flood Insurance Program and property owners in the mapping of flood hazards, the identification of risks from flood, and the implementation of measures to minimize the risk of flood.

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113HR3370	10/29/2013	171	Homeowner Flood Insurance Affordability Act of 2013	GRIMM (R-NY) Homeowner Flood Insurance Affordability Act of 2013— Prohibits the Administrator of the Federal Emergency Management Agency (FEMA) from: (1) increasing flood insurance risk premium rates to reflect the current risk of flood for certain property located in specified areas subject to a certain mandatory premium adjustment, or (2) reducing such subsidies for any property not insured by the flood insurance program as of July 6, 2012, or any policy that has lapsed in coverage as a result of the policyholder's deliberate choice (Pre-Flood Insurance Rate Map or pre-FIRM properties). Sets forth expiration dates for such prohibitions.Amends the National Flood Insurance Act of 1968 (NFIA) to prohibit the Administrator from providing flood insurance to prospective insureds at rates less than those estimated for any property purchased after the expiration of such six-month period (currently, any property purchased after July 6, 2012). Directs FEMA to: (1) restore during such six-month period specified estimated risk premium rate subsidies for flood insurance for pre-FIRM properties and properties purchased after such six-month period, and (2) submit to certain congressional committees a draft affordability framework addressing the affordability of flood insurance sold under the National Flood Insurance Program. Prescribes procedures for expedited congressional consideration of legislation on FEMA affordability authorities.Permits FEMA to enter into an agreement with another federal agency either to: (1) complete the affordability study, or (2) prepare the draft affordability framework. Directs FEMA submit to certain congressional committees the affordability study and report. Amends NFIA to authorize FEMA to reimburse homeowners for successful map appeals.Makes any community that has made adequate progress on the construction (as under current law) or reconstruction (new) of a flood protection system which will afford flood protection for the one-hundred year frequency flood eligible for flood insurance at premium rates not exceeding those which would apply if such flood protection system had been completed.

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				Revises guidelines governing availability of flood insurance in communities restoring disaccredited flood protection systems to include riverine and coastal levees.Requires FEMA to: (1) rate a covered structure using the elevation difference between the floodproofed elevation of the covered structure and the adjusted base flood elevation of the covered structure; and (2) designate a Flood Insurance Advocate to advocate for the fair treatment of policy holders under the National Flood Insurance Program and property owners in the mapping of flood hazards, the identification of risks from flood, and the implementation of measures to minimize the risk of flood.
113HR3312	10/23/2013	4	Homeowners Flood Insurance Relief Act of 2013	BILIRAKIS (R-FL) Homeowners Flood Insurance Relief Act of 2013 -- To Require The Administrator Of The Federal Emergency Management Agency To Allow For Monthly Installment Payments For Flood Insurance Under The National Flood Insurance Act Of 1968, To Cap The Annual Cost Of Flood Insurance Under That Act, To Provide For A Ten-Year Phase-In Of Premium Increases Resulting From The Enactment Of The Biggert-Waters Flood Insurance Reform Act Of 2012, And For Other Purposes.

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113S1098	6/6/2013	2	Responsible Implementation of Flood Insurance Reform Act of 2013	VITTER (R-LA) Responsible Implementation of Flood Insurance Reform Act of 2013— Amends the National Flood Insurance Act of 1968 to limit the requirements for flood insurance premium rate adjustments to reflect the current risk of flood only to property located in an area participating in the national flood insurance program for which the Administrator of the Federal Emergency Management Agency (FEMA) has published in the Federal Register projected base flood elevations and designations of areas having specified flood hazards on or after December 31, 2013. Increases by 20% annually the flood insurance risk premium rates for certain properties sold on or after enactment of the Biggert-Waters Flood Insurance Reform Act of 2012 (July 6, 2012), and which are not subject to a specified 25% per year phase-in, until the average risk premium rate for such properties is equal to the average of the risk premium rates for properties within a specified single risk classification. Directs FEMA to establish a means by which a state or local government may submit to FEMA payments to fully cover the cost of any premium for property within its jurisdiction. Amends the Robert T. Stafford Disaster Relief and Emergency Assistance Act to direct FEMA, in providing hazard mitigation assistance in connection with flooding, to ensure that not less than 25% of the estimated aggregate amount of such assistance is used by a grant recipient to elevate, acquire, or relocate eligible properties within the recipient's jurisdiction.Prohibits FEMA, in determining whether a community has made adequate progress on the construction, reconstruction, or improvement of a flood protection system, from considering the level of federal funding or participation in such efforts. Revises requirements for the availability of flood insurance in a community which FEMA has determined to be in the process of restoring flood protection afforded by a system previously accredited on a Flood Insurance Rate Map as providing 100-year frequency flood protection but no longer does so.

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				Declares that such requirements shall apply without regard to the level of federal funding of or participation in the construction, reconstruction, or improvement of the flood protection system.Prohibits FEMA from issuing a flood insurance rate map, or an update to one, unless: (1) the map or update adequately reflects the protection provided by any levee system in the area against the base flood, regardless of the system's accreditation status; or (2) the community in which any levee system is located elects not to provide the data necessary for FEMA to issue either a map or an update that adequately reflects the protection the system provides against the base flood.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S996	5/21/2013	2	A bill to improve the National Flood Insurance Program, and for other purposes.	LANDRIEU (D-LA) Amends the National Flood Insurance Act of 1968 to repeal the prohibition against provision of flood insurance by the Administrator of the Federal Emergency Management Agency (FEMA) to prospective insureds at rates less than standard estimates for property purchased after enactment of the Biggert-Waters Flood Insurance Reform Act of 2012 (Biggert-Waters). (Thus allows risk premium rates lower than standard rates for certain property purchased after Biggert-Waters.) Delays the effective date of any flood insurance rate changes until 180 days after FEMA submits: (1) a certain report on methods to establish an affordability framework for the National Flood Insurance Program (NFIP), or (2) notice to the congressional committees concerned of an alternative method of gathering information for such report if the report cannot be submitted by its due date. Directs FEMA to study options, methods, and implementing strategies for making available voluntary community-based flood insurance policies through NFIP. Prohibits FEMA, when determining whether a community has made adequate progress on the construction, reconstruction, or improvement of a flood protection system, from considering the level of federal funding or participation. Deems an action for the repair, restoration, and replacement of a totally destroyed structure or facility located in a coastal high hazard area for which an eligible entity received a contribution under the Robert T. Stafford Disaster Relief and Emergency Assistance Act to be a "substantial improvement" for which grant funds may be used, if specified conditions are met. Requires a replacement structure or facility to be relocated to an alternative site if FEMA determines that a practicable alternative located outside the coastal high hazard area exists and provides better protection against hazards associated with coastal high hazard areas. Prescribes deed restrictions to dedicate and maintain it in perpetuity as open space for the conservation of natural floodplain functions for any property involved in the construction of replacement structures or facilities, either the original site if the replacement structure or facility

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				is relocated, or an alternative parcel of land in the coastal high hazard area if the replacement is rebuilt at the same location.
Housing Finance Reform				
113S1806	12/12/2013	1	A bill to amend the Federal Home Loan Bank Act with respect to membership eligibility of certain institutions.	BROWN (D-OH) -- A bill to amend the Federal Home Loan Bank Act with respect to membership eligibility of certain institutions.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1577	10/28/2013	7	Mortgage Choice Act of 2013	MANCHIN (D-WV) Mortgage Choice Act of 2013— Amends the Truth in Lending Act with respect to requirements for disclosure to a consumer of points and fees information about a consumer credit transaction, secured by the consumer's principal dwelling, but which is not a residential mortgage transaction, a reverse mortgage transaction, or a transaction under an open end credit plan, when the total points and fees the consumer must pay at or before closing will exceed 8% percent of the total loan amount or $400, whichever is greater. (Such consumer credit transactions might include an equity credit line to which consumer purchases or leases may be charged.) Excludes from the computation of such points and fees any escrow for future payment of insurance.Modifies the criteria for exclusion from the computation of points and fees of certain reasonable charges elsewhere exempted from the computation of the finance charge in extensions of credit secured by an interest in real property. Excludes from points and fees any such reasonable charges even though a creditor receives compensation, but only in so far as the creditor or its affiliate retains the compensation as a result of their participation in an affiliated business arrangement.(An "affiliated business arrangement" is one in which: (1) a person who is in a position to refer business incident to or a part of a real estate settlement service involving a federally related mortgage loan, or an associate of such person, has either an affiliate relationship with or a direct or beneficial ownership interest of more than 1% in a provider of settlement services; and (2) either of such persons directly or indirectly refers such business to that provider or affirmatively influences the provider's selection.) Revises the additional requirement that such a reasonable charge be paid to a third party unaffiliated with the creditor. Requires the charge to be: (1) a bona fide third party charge not retained by the mortgage originator, creditor, or an affiliate; or (2) a fee or premium for title examination, title insurance, or similar purposes.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Modifies the conditions under which federal departments and agencies may exempt refinancings under a streamlined refinancing from an income verification requirement that, at the time a refinancing is consummated, the consumer has a reasonable ability to repay the loan and all applicable taxes, insurance, and assessments. Repeals the exception for bona fide third party charges not retained by the mortgage originator, creditor, or an affiliate from the requirement that total points and fees not exceed 3% of the total new loan amount. (Thus subjects such charges to the same 3% ceiling.)
113HR2767	7/22/2013	49	Protecting American Taxpayers and Homeowners Act of 2013	
113HR2580	6/28/2013	15	To allow homeowners of moderate-value homes who are subject to mortgage foreclosure proceedings to remain in their homes as renters.	

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2512	6/26/2013	6	To amend the Truth in Lending Act to establish clear regulatory standards for mortgage servicers, and for other purposes.	DELAURO (D-CT) Regulation of Mortgage Servicing Act of 2013— Requires a mortgage servicer to assign one case manager to each borrower that seeks a mortgage loan modification or an alternative to foreclosure.Requires the case manager to: (1) manage the communication between the servicer and the borrower, and (2) make decisions about the borrower's eligibility for a loan modification or an alternative to foreclosure.Prohibits a servicer from initiating a covered foreclosure action against a borrower unless the servicer has performed specified tasks related to offering the borrower, if eligible, a loan modification or an alternative to foreclosure. Requires a servicer to suspend a covered foreclosure action initiated before the enactment of this Act until such tasks have been performed. Prohibits a servicer, during the suspension period, from: (1) sending the borrower a notice of foreclosure, (2) conducting or scheduling a sale of the real property securing the mortgage, or (3) causing final judgment to be entered against the borrower. Prescribes requirements a servicer must meet in order to be deemed to have made a reasonable effort to obtain necessary information to determine a borrower's eligibility for a loan modification or an alternative to foreclosure. Requires a servicer, before notifying a borrower of his or her ineligibility for a loan modification or an alternative to foreclosure, to obtain the services of an independent reviewer to review the borrower's file and determine whether or not the borrower is eligible. Makes a violation of this Act a bar to a covered foreclosure action. Allows a servicer in compliance with this Act, however, to bring or proceed with a foreclosure action, regardless of any prior violation. Makes any servicer that fails to comply with any requirement of this Act liable to a borrower in the same manner that a creditor who fails to comply with any requirement is liable to a person.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1217	6/25/2013	11	Housing Finance Reform and Taxpayer Protection Act	CORKER (R-TN) Housing Finance Reform and Taxpayer Protection Act -- Title 1: Establishment of the Federal Mortgage Insurance Corporation (FMIC) • The FMIC will be modeled after the FDIC in that it will collect insurance premiums and maintain a deposit fund on all outstanding obligations. The FMIC will provide backstop insurance that will only kick in after a substantial amount of private capital is exhausted. The purpose is to simultaneously bring in credit investors who bear the risk of default while maintaining liquidity for the housing finance system. • The FMIC director will be a technocrat with experience in housing finance and serve a five-year term. • The FMIC will have a board of directors comprised of five full -time members. • An Office of the Inspector General (OIG) will be established within the FMIC to report annually to Congress. • The Government Accountability Office (GAO) will conduct annual audits of all FMIC reports, models and assumptions. Title 2: Authorities and Duties of the FMIC • The FMIC will capitalize the housing finance system by separating credit risk from interest rate risk, and bringing in private capital to take on both. All of these risk sharing options will have a minimum of 10 percent equity. In addition to this capital buffer, FMIC will also leave the securitization and insurance functions to private market participants. • Every mortgage-backed security issued through FMIC will have a private investor bearing the first risk of loss and holding at least 10 cents in equity capital for every dollar of risk. Ten percent is more than double the total loss severity experienced by Fannie and Freddie between 2007 and today. This private capital buffer could have prevented taxpayer assistance following the housing crisis. • Loan level mortgage insurance will not count toward the 10 percent capital requirement. • New loans will not have to go through FMIC; only ones that desire the government guarantee. • To get the government out of the business of guaranteeing millionaires' homes, loan limits will be gradually reduced. • Small Originator Provisions: FMIC will charter a Mutual

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Securitization Company which will be owned exclusively by small originators to provide them with the ability to enjoy the economies of scale provided by aggregating their mortgages together. FMIC may also permit the Federal Home Loan Banks to form separately capitalized subsidiaries to securitize mortgages of their members. Title 3: Transfer of Power to FMIC from FHFA • The Federal Housing Finance Agency (FHFA) will be abolished after the FMIC is established. All staff, infrastructure, technology and other resources are transferred over to FMIC upon this date. The director of the FMIC will manage the transition and have the ability to utilize, transfer or sell the assets and resources of the FHFA and GSEs. Title 4: Mortgage Access Fund Established • The “Affordable Housing Goals,” which forced Fannie and Freddie to make half of all lending to borrowers below the median income level, will be eliminated. • In their place, 5-10 basis points of every loan securitized by the FMIC will go into a Market Access Fund, explicitly priced and on balance sheet, with purposes such as maintaining access to affordable rental housing, making grants to state housing agencies, and conducting borrower counseling programs at the state and local level. • The fund will not be paid for with tax dollars, but through a small FMIC user fee, with reporting and transparency requirements. • The purpose of this section is to separate affordable housing goals from the administration of a risk-based guarantee with a paradigm that simply focuses on ensuring there is sufficient decent housing available, even if it is rental property. Title 5: Wind down of Fannie Mae and Freddie Mac • The GSEs will be completely dissolved. • The wind down will begin immediately and proceed as expeditiously as possible, with a fiduciary duty to maximize returns to the taxpayer as remaining assets are sold off. • The charters will be revoked on the FMIC establishment date, no later than five years after passage.
113HR2379	6/14/2013	3	Qualified Mortgage Loan Originator Transitional Authority Act of 2013	

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1048	5/23/2013	2	Mortgage Finance Act	ISAKSON (R-GA) Mortgage Finance Act of 2013— Appoints the Federal Housing Finance Agency (FHFA) receiver of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (government sponsored enterprises or GSEs) and places them into irrevocable receivership, effective on the date on which the Mortgage Finance Agency (MFA) established by this Act is operational and able to perform the guarantee function for qualified mortgage-backed securities collateralized by qualified residential mortgages. Directs the FHFA to commence liquidation of the GSEs immediately upon their placement into receivership. Repeals the charters of Fannie Mae and Freddie Mac.Requires repayment by the FHFA to the General Fund of the Treasury, in repayment of certain government assistance to the GSEs, of all proceeds from their operations in receivership remaining after their outstanding obligations are fully satisfied. Requires the FHFA as receiver to manage the combined assets of the GSEs to obtain resolutions that maximize the return for the taxpayer. Establishes the MFA as an independent agency of the federal government to: (1) guarantee securities issued by qualified issuers and collateralized by pools of qualified residential mortgages in order to provide a dependable, transparent, and liquid market for high quality mortgages and multifamily mortgages for securitization; (2) charge and collect a guarantee fee sufficient to protect the MFA and the Treasury from the risks of guaranteeing the timely payment of principal and interest on qualified mortgage-backed securities; (3) establish and maintain a Catastrophic Fund to minimize the burden on the federal government by setting aside amounts that will be available solely to pay obligations under the MFA guarantee in the event of any future mortgage market collapse; and (4) purchase supplemental insurance coverage. Requires the MFA to: (1) guarantee the timely payment of the principal and interest to holders of qualified mortgage-back securities, and (2) cover any shortfalls to security holders.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Requires the MFA to charge a guarantee fee with respect to timely payment of principal and interest on the qualified mortgage-backed securities.Creates in the Treasury the Catastrophic Fund, to which shall be credited the amount of guarantee fees and any amounts earned on investments. Requires the MFA Board of Directors to issue guidelines to determine whether supplemental coverage: (1) is being offered on commercially reasonable terms, and (2) is reasonably likely to mitigate the risk that the MFA will have to make any payment pursuant to its guarantee. Declares that nothing in this Act may be construed as preventing the private sector from securitizing qualified residential mortgages, qualified multifamily mortgages, or other non-qualified residential single family or multifamily mortgages.Terminates the MFA after ten years.
113S563	3/14/2013	3	Jumpstart GSE Reform Act	CORKER (R-TN) Jumpstart GSE Reform Act -- The legislation would prohibit any increase in the guarantee fee – which is required to be charged by government-sponsored enterprises Fannie Mae and Freddie Mac – from offsetting other government spending. Additionally, the bill would prohibit the sale of preferred shares without congressional approval and structural housing finance reform.
113SAMDT593		23	To establish a scorekeeping rule to ensure that increases in guarantee fees of Fannie Mae and Freddie Mac shall not be used to offset provisions that increase the deficit.	JOHNSON (D-SD) Amendment to S. Con. Res. 8 -- the Senate Budget Resolution To establish a scorekeeping rule to ensure that increases in guarantee fees of Fannie Mae and Freddie Mac shall not be used to offset provisions that increase the deficit.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Member Business Lending, H. R. 688				
113HR688	2/14/2013	117	Credit Union Small Business Jobs Creation Act of 2013	ROYCE (R-CA) Credit Union Small Business Jobs Creation Act of 2013— Amends the Federal Credit Union Act to prohibit an insured credit union from making any member business loan that would result in the total amount of such loans outstanding at that credit union at any one time exceeding either: (1) 1.75 times the actual net worth of the credit union, or (2) 12.25% of the total assets of the credit union.Authorizes the National Credit Union Administration Board to approve an application by an insured credit union to make one or more member business loans that would result in a total amount of such loans outstanding at any one time of up to 27.5 % of the total assets of the credit union, if the credit union meets specified safety and soundness criteria. Prohibits an insured credit union that has made such a member business loan but that is not well capitalized from making any new member business loans until it becomes well capitalized and obtains Board approval. Directs the Board to develop a tiered approval process, including lending standards, under which an insured credit union gradually increases the amount of member business lending in a manner that is consistent with safe and sound operations. Directs the Comptroller General to study the status of member business lending by insured credit unions.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Military Servicemembers and Veterans				
113HR3310	10/23/2013	50	Annuity Safety and Security Under Reasonable Enforcement Act of 2013	CARTWRIGHT (D-PA) Annuity Safety and Security Under Reasonable Enforcement Act of 2013 or the ASSURE Act of 2013— Amends the Truth in Lending Act to direct the Bureau of Consumer Financial Protection (CFPB) to issue regulations requiring any payment to a recipient of a federal or military pension (a benefit recipient) that diminishes the benefit recipient's ability to control payments from such pension to be treated as an extension of credit. Requires financial institutions to include the terms of such credit in consumer information disclosures.Prohibits the annual percentage rate of interest on such arrangements from exceeding the federal funds rate plus 6% or an equivalent aggregate amount of cash and property. Specifies conditions under which payment of consideration in exchange for the retired pay of enlisted military members is prohibited from assignment under veterans' benefits laws.Prohibits individuals from making allotments or assignments from annuities under the Civil Service Retirement System (CSRS) or the Federal Employees' Retirement System (FERS), including any agreement under which another person acquires for consideration the right to receive payment from such annuities as well as any arrangement for collateral for security for such an agreement. Exempts union dues or payments to employee organizations from such prohibitions. Authorizes benefit recipients, individuals entitled to military retired pay, and annuity recipients to bring a private legal action in federal or state court against an assignee engaging in prohibited assignments. Amends the Consumer Financial Protection Act of 2010 to direct the CFPB to issue regulations requiring persons offering federal or military pension-related products to provide additional disclosures when advertising or selling such products to allow consumers to understand how their pension relates to the product.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Mortgage Lending				
113S1002	5/21/2013	1	Home Building Lending Improvement Act of 2013	MENENDEZ (D-NJ) Home Building Lending Improvement Act of 2013 -- Directs the appropriate federal banking agencies to initiate a coordinated rulemaking with respect to financial institutions under their respective jurisdictions that make real estate loans to home builders. Requires such rulemaking to provide for: (1) elimination of the 100% of bank capital measurement, and (2) a prohibition against compelling lenders to call or curtail loans in good standing. Prohibits a federal banking agency from preventing a qualified financial institution from making a real estate loan to a home builder that has a viable project.
Very similar to H.R. 1255 113HR1779	4/26/2013	105	Preserving Access to Manufactured Housing Act of 2013	FINCHER (R-TN) Preserving Access to Manufactured Housing Act of 2013— Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to revise the exclusion from the meaning of "mortgage originator" of any employee of a retailer of manufactured homes who does not for compensation or gain take residential mortgage loan applications, for compensation or gain offer or negotiate terms of a residential mortgage loan, or advise a consumer on loan terms (including rates, fees, and other costs). Excludes from the meaning of "mortgage originator," instead, any retailer of manufactured or modular homes or its employees unless the retailer or its employees receive compensation or gain for engaging in certain activities in excess of any compensation or gain received in a comparable cash transaction. Amends the Truth in Lending Act to revise the definition of "high cost mortgage."

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1754	4/25/2013	2	Preserving American Homeownership Act of 2013	PETERS (D-MI) Preserving American Homeownership Act of 2013 -- To establish pilot programs to encourage the use of shared appreciation mortgage modifications, and for other purposes.
113HR1255	3/19/2013	19	Home Construction Lending Regulatory Improvement Act of 2013	MILLER, GARY G. (R-CA) Home Construction Lending Regulatory Improvement Act of 2013— Directs the appropriate federal banking agencies to initiate a coordinated rulemaking with respect to financial institutions under their respective jurisdictions that make real estate loans to home builders. Requires such rulemaking to provide for: (1) elimination of the 100% of bank capital measurement, (2) realistic market-based appraisals, and (3) a prohibition against compelling lenders to call or curtail loans in good standing. Prohibits a federal banking agency from preventing a qualified financial institution from making a real estate loan to a home builder that has a viable project.

Very similar to S. 1002

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1077	3/12/2013	67	Consumer Mortgage Choice Act	HUIZENGA (R-MI) Consumer Mortgage Choice Act -- Amends the Truth in Lending Act with respect to requirements for disclosure to a consumer of points and fees information about a consumer credit transaction, secured by the consumer's principal dwelling, but which is not a residential mortgage transaction, a reverse mortgage transaction, or a transaction under an open end credit plan, when the total points and fees the consumer must pay at or before closing will exceed 8% percent of the total loan amount or $400, whichever is greater. (Such consumer credit transactions might include an equity credit line to which consumer purchases or leases may be charged.) Excludes from the computation of such points and fees: (1) the amount of any loan level price adjustment payment set by the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), the Federal Housing Administration (FHA), or similar government entity or government-sponsored enterprise; (2) any compensation paid by a mortgage originator or a creditor to an individual person employed by the mortgage originator or creditor; and (3) any escrow for future payment of insurance. Modifies the inclusion in the computation of points and fees of all compensation paid to mortgage brokers. Specifies instead all compensation paid directly by a consumer to a mortgage originator, including a mortgage originator that is also the creditor in a table-funded transaction, but not including compensation paid by a mortgage originator or a creditor to an individual employed by the mortgage originator or creditor. Excludes from points and fees any escrow for future payment of insurance.Modifies the criteria for exclusion from the computation of points and fees of certain reasonable charges elsewhere exempted from the computation of the finance charge in extensions of credit secured by an interest in real property. Excludes from points and fees any such reasonable charges even though a creditor receives compensation, but only in so far as the

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				creditor or its affiliate retains the compensation as a result of their participation in an affiliated business arrangement.(An "affiliated business arrangement" is one in which: (1) a person who is in a position to refer business incident to or a part of a real estate settlement service involving a federally related mortgage loan, or an associate of such person, has either an affiliate relationship with or a direct or beneficial ownership interest of more than 1% in a provider of settlement services; and (2) either of such persons directly or indirectly refers such business to that provider or affirmatively influences the provider's selection.) Revises the additional requirement that such a reasonable charge be paid to a third party unaffiliated with the creditor. Requires the charge to be: (1) a bona fide third party charge not retained by the mortgage originator, creditor, or an affiliate; or (2) a fee or premium for title examination, title insurance, or similar purposes.Modifies the conditions under which federal departments and agencies may exempt refinancings under a streamlined refinancing from an income verification requirement that, at the time a refinancing is consummated, the consumer has a reasonable ability to repay the loan and all applicable taxes, insurance, and assessments. Repeals the exception for bona fide third party charges not retained by the mortgage originator, creditor, or an affiliate from the requirement that total points and fees not exceed 3% of the total new loan amount. (Thus subjects such charges to the same 3% ceiling.)
Very similar to S. 949				

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR839	2/26/2013	7	Prompt Notification of Short Sales Act	ROONEY (R-FL) Prompt Notification of Short Sales Act— Requires each servicer of a home mortgage to provide in writing to a mortgagor of a residential mortgage loan specified prompt notifications and decisions regarding a written request of the mortgagor for a short sale of the dwelling or residential real property that is subject to the mortgage, deed of trust, or other security interest securing the mortgage loan. Authorizes an aggrieved individual to bring a civil action for equitable relief and a monetary award of $1,000 for any violation of this Act. Declares this Act inapplicable to certain residential mortgages entered into before its enactment whose mortgage agreements explicitly provide a procedure or terms for a short sale approval.
Similar to S. 361				
113S361	2/14/2013	5	Prompt Notification of Short Sales Act	MURKOWSKI (R-AK) Prompt Notification of Short Sales Act— Requires each servicer of a home mortgage to provide in writing to a mortgagor of a residential mortgage loan specified prompt notifications and decisions regarding a written request of the mortgagor for a short sale of the dwelling or residential real property that is subject to the mortgage, deed of trust, or other security interest securing the mortgage loan. Authorizes an aggrieved individual to bring a civil action for equitable relief and a monetary award of $1,000 for any violation of this Act. Declares this Act inapplicable to certain residential mortgages entered into before its enactment whose mortgage agreements explicitly provide a procedure or terms for a short sale approval.
Similar to H.R. 839				

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR736	2/14/2013	21	Responsible Homeowner Refinancing Act of 2013	WELCH (D-VT) Responsible Homeowner Refinancing Act of 2013 --- Requires the Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) (government sponsored enterprises or GSEs), in carrying out the Home Affordable Refinance Program, to adopt specified criteria pertaining to: (1) borrower eligibility, (2) representations and warranties, (3) prohibition on up-front fees, (4) alternative streamlined methods to determine the value of a property, (5) the purchase or guarantee of any new mortgage resulting from the refinancing of an eligible mortgage, and (6) guarantee fees. Requires the GSEs to notify all borrowers with a mortgage owned or guaranteed by a GSE about the Program and its eligibility criteria, and inform borrowers of the website required below.Directs the Director of the Federal Housing Finance Agency (FHFA) to establish a single website where borrowers may: (1) determine their potential eligibility for participation in the Program, (2) see a complete list of and links to qualified lenders, (3) use a mortgage refinance calculator to calculate potential payment savings based on different interest rates, and (4) obtain tips on refinancing their loan. Directs the Director of FHFA to issue guidance to require the GSEs to make their refinancing guidelines consistent to ease the compliance requirements of qualified lenders, and in particular with respect to loans with less than 80% loan-to-value ratio and closing cost policies of the GSEs, which regulations or guidance shall be put into effect not later than 90 days after the enactment of this Acts.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S249	2/7/2013	24	Responsible Homeowner Refinancing Act of 2013	MENENDEZ (D-NJ) Responsible Homeowner Refinancing Act of 2013 --- Requires the Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) (government sponsored enterprises or GSEs), in carrying out the Home Affordable Refinance Program, to adopt specified criteria pertaining to: (1) borrower eligibility, (2) representations and warranties, (3) prohibition on up-front fees, (4) alternative streamlined methods to determine the value of a property, (5) the purchase or guarantee of any new mortgage resulting from the refinancing of an eligible mortgage, and (6) guarantee fees. Requires the GSEs to notify all borrowers with a mortgage owned or guaranteed by a GSE about the Program and its eligibility criteria, and inform borrowers of the website required below.Directs the Director of the Federal Housing Finance Agency (FHFA) to establish a single website where borrowers may: (1) determine their potential eligibility for participation in the Program, (2) see a complete list of and links to qualified lenders, (3) use a mortgage refinance calculator to calculate potential payment savings based on different interest rates, and (4) obtain tips on refinancing their loan. Directs the Director of FHFA to issue guidance to require the GSEs to make their refinancing guidelines consistent to ease the compliance requirements of qualified lenders, and in particular with respect to loans with less than 80% loan-to-value ratio and closing cost policies of the GSEs, which regulations or guidance shall be put into effect not later than 90 days after the enactment of this Acts.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Overdraft Protection				
113HR1261	3/19/2013	45	Overdraft Protection Act of 2013	MALONEY, CAROLYN Overdraft Protection Act of 2013 -- Codifies 2010 Federal Reserve Rules that require institutions to provide consumers the opportunity to consent in writing to overdraft coverage for a fees associated with these programs and extends those protections to checks in addition to debits. Prohibits institutions from charging more than one overdraft coverage fee per month and more than six per year. Requires that all overdraft coverage fees be reasonable and proportional to the amount of the overdraft. Prohibits institutions from posting transactions in order to maximize overdraft fees. Prohibits institutions from charging an overdraft coverage fee on any type of transaction, if the overdraft results solely from a debit hold placed on an account that exceeds the actual dollar amount of the transaction. Directs the Consumer Financial Protection Bureau (CFPB) to study the practices of overdraft policies related to prepaid cards and authorizes the CFPB to extend the overdraft provisions to these products if it deems it necessary. Requires institutions to notify consumers when they are deciding to opt into overdraft coverage that if they do not opt in their transactions may be declined and they will not be charged a fee when those transactions are declined. Requires institutions to clearly disclose to consumers that they will be charged no more than one overdraft coverage fee per month and no more than six overdraft coverage fees per year, and that the institution retains the discretion to pay without charge or reject any other overdrafts incurred.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Requires institutions to provide information about any alternative overdraft services and products that are available at such institutions, including a clear explanation of how the terms and fees for such alternative services and products differ. As part of a periodic statement, requires institutions to clearly disclose the dollar amount of overdraft coverage fees charged to the consumer for the relevant period and year to date. Prohibits institutions from including the amount available under a consumer's overdraft coverage program as part of the consumer's account balance. Requires institutions to promptly notify consumers, through a reasonable means selected by the consumer, when overdraft coverage has been accessed. Requires institutions to provide prompt notice, through a reasonable means selected by the consumer, if the institution terminates or suspends a consumer's access to an overdraft coverage program, including a clear rationale for the action. Requires institutions to warn the consumer if completing a transaction at an ATM terminal or branch teller may trigger overdraft coverage fees, including the amount of the fees. In addition, requires institutions to provide consumers with the opportunity to cancel the transaction before it is complete.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Payday Lending				
113S673	4/9/2013	4	Protecting Consumers from Unreasonable Credit Rates Act of 2013	DURBIN (D-IL) Amends the Truth in Lending Act to prohibit a creditor from extending credit to a consumer under an open end consumer credit plan (credit card) for which the fee and interest rate exceeds 36%. Sets forth criminal penalties for violations of this Act. Empowers state Attorneys General to enforce this Act. Revises requirements for a periodic statement for each billing cycle with respect to where the total finance charge exceeds 50 cents for a monthly or longer billing cycle, or the pro rata part of 50 cents for a billing cycle shorter than monthly. Requires inclusion of the fee and interest rate, displayed as "FAIR," instead of the total finance charge expressed as an annual percentage rate (APR).

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR990	3/6/2013	27	SAFE Lending Act of 2013	BONAMICI (D-OR) Stopping Abuse and Fraud in Electronic Lending Act of 2013 or SAFE Lending Act of 2013— Amends the Electronic Fund Transfer Act to authorize the issuance of remotely created checks only if the consumer has designated in writing a person to issue them. Defines a "remotely created check" as one that: (1) is not created by the financial institution that holds the customer account from which the check is to be paid; and (2) does not bear a signature applied, or purported to be applied, by the person from whose account the check is to be paid. Treats as a preauthorized electronic fund transfer (EFT) subject to the protections of such Act any voluntary repayment by a consumer of an extension of a small-dollar ($5,000 or less) consumer credit transaction by means of an EFT. Amends the Truth in Lending Act to require any small-dollar consumer credit transaction made over the Internet, telephone, FAX, mail, electronic mail, or other electronic communication, as well as any conducted by a national bank, to comply with the laws of the state in which the consumer resides with respect to annual percentage rates, interest, fees, charges, and such other matters as the Consumer Financial Protection Bureau (CFPB) may determine. Prohibits a person from facilitating, brokering, arranging, gathering applications for, distributing sensitive personal financial information, or extending credit in connection with a small-dollar consumer credit transaction unless that person is directly providing the small-dollar consumer credit to the consumer. Empowers the CFPB to investigate violations of this Act. Sets forth investigative and cease-and-desist enforcement procedures, particularly with respect to both covered onshore persons (state governments or Indian tribes) or offshore persons (which conduct business directed to U.S. residents but from a location outside, and without a domain name registered or assigned by an authority within, any U.S. judicial district).

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Directs the Government Accountability Office (GAO) to study the availability of capital on Indian reservations and the impact that small-dollar consumer credit extended through Internet and non-Internet means to members of Indian tribes has had upon economic opportunity and wealth for tribal members.
113S187	1/30/2013	2	Deceptive Loan Check Elimination Act	MERKLEY (D-OR) Deceptive Loan Check Elimination Act— Amends the Truth in Lending Act (TILA) to prohibit a person from extending any consumer credit through the use by the consumer of a check or other negotiable instrument sent by the creditor to solicit an extension of consumer credit, unless the consumer has requested it in writing. States that a nonnegotiable instrument that has the appearance of a negotiable instrument in connection with a solicitation for an extension of credit is not an application or request for purposes of this Act. Shields a consumer from liability for: (1) the principal amount of a negotiable instrument sent in violation of this Act; or (2) any interest, fee, or penalty charged in connection with such negotiable instrument. Prohibits any information relating to the liability of a consumer alleged by a creditor to have been established through a negotiable instrument sent in violation of this Act from being either reported to or received by any consumer reporting agency, or from being included in any consumer report.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S172	1/29/2013	5	SAFE Lending Act of 2013	MERKLEY (D-OR) Stopping Abuse and Fraud in Electronic Lending Act of 2013 or SAFE Lending Act of 2013— Amends the Electronic Fund Transfer Act to authorize the issuance of remotely created checks only if the consumer has designated in writing a person to issue them. Defines a "remotely created check" as one that: (1) is not created by the financial institution that holds the customer account from which the check is to be paid; and (2) does not bear a signature applied, or purported to be applied, by the person from whose account the check is to be paid. Treats as a preauthorized electronic fund transfer (EFT) subject to the protections of such Act any voluntary repayment by a consumer of an extension of a small-dollar ($5,000 or less) consumer credit transaction by means of an EFT. Amends the Truth in Lending Act to require any small-dollar consumer credit transaction made over the Internet, telephone, FAX, mail, electronic mail, or other electronic communication, as well as any conducted by a national bank, to comply with the laws of the state in which the consumer resides with respect to annual percentage rates, interest, fees, charges, and such other matters as the Consumer Financial Protection Bureau (CFPB) may determine. Prohibits a person from facilitating, brokering, arranging, gathering applications for, distributing sensitive personal financial information, or extending credit in connection with a small-dollar consumer credit transaction unless that person is directly providing the small-dollar consumer credit to the consumer. Empowers the CFPB to investigate violations of this Act. Sets forth investigative and cease-and-desist enforcement procedures, particularly with respect to both covered onshore persons (state governments or Indian tribes) or offshore persons (which conduct business directed to U.S. residents but from a location outside, and without a domain name registered or assigned by an authority within, any U.S. judicial district).

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Directs the Government Accountability Office (GAO) to study the availability of capital on Indian reservations and the impact that small-dollar consumer credit extended through Internet and non-Internet means to members of Indian tribes has had upon economic opportunity and wealth for tribal members.
Regulatory Relief				
113HR3584	11/21/2013	3	To amend the Federal Home Loan Bank Act to authorize privately insured credit unions to become members of a Federal home loan bank, and for other purposes.	STIVERS (R-OH) To amend the Federal Home Loan Bank Act to authorize privately insured credit unions to become members of a Federal home loan bank, and for other purposes.
113HR3468	11/13/2013	4	Credit Union Share Insurance Fund Parity Act	ROYCE (R-CA) Credit Union Share Insurance Fund Parity Act -- Amends the Federal Credit Union Act to include in the net amount of share insurance payable to any member at an insured credit union the total amount of the shares or deposits held in the member's account on behalf of another person, after making certain offsets and deductions. Modifies National Credit Union Administration (NCUA) Board authority to define the extent of the share insurance coverage provided where a member holds funds for the use of a nonmember. Requires coverage for an account established by a member to be consistent with Federal Deposit Insurance Corporation (FDIC) coverage, regardless of the membership status of the owner of the funds deposited in an account established by a credit union member.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR3374	10/29/2013	11	American Savings Promotion Act	KILMER (D-WA) American Savings Promotion Act— Amends the Revised Statutes of the United States, the Federal Reserve Act, the Federal Deposit Insurance Act, and the Home Owners' Loan Act to authorize covered financial institutions to conduct a contest, known as a "savings promotion raffle," in which the sole consideration required for a chance of winning designated prizes is obtained by the deposit of a specified amount of money in a savings account or program, where each ticket or entry has an equal chance of being drawn. Subjects such a drawing contest to regulations promulgated by the appropriate prudential regulator. Excludes such a "savings promotion raffle" from the prohibition against a covered financial institution's dealing in "lottery" tickets.Amends the federal criminal code to exempt savings promotion raffles conducted by an insured depository institution or an insured credit union from specified prohibitions against interstate and foreign travel or transportation in aid of racketeering enterprises.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1349	7/24/2013	23	CLEAR Relief Act	MORAN (R-KS) Community Lending Enhancement and Regulatory Relief Act of 2013 or CLEAR Relief Act of 2013— Amends the Sarbanes-Oxley Act of 2002 to exempt from its rules regarding management assessment of internal controls the following institutions which, as of the end of the preceding fiscal year, had total consolidated assets of $1 billion or less (adjusted annually according to a certain formula): (1) a bank holding company, (2) a savings and loan holding company, or (3) an insured depository institution. Declares the "Small Bank Holding Company Statement" of the Board of Governors of the Federal Reserve System (Board) applicable to a financial institution that: (1) is otherwise subject to that policy statement, and (2) has consolidated assets of less than $5 billion. Amends the Truth in Lending Act (TILA) to require the Consumer Financial Protection Bureau (CFPB) to exempt from requirements governing escrow or impound accounts affecting certain consumer credit transactions any loans secured by a first lien on the principal dwelling of a consumer, if such loans are held by an insured depository institution having assets of $10 billion or less.Includes as a qualified mortgage, with respect to the presumption that a qualified residential mortgage loan meets certain minimum standards, any mortgage loan originated and retained in portfolio for at least three years by a depository institution having less than $10 billion in total assets. Requires the CFPB (which currently is merely authorized) to provide by regulation that a "qualified mortgage" includes a balloon loan extended by an insured depository institution that: (1) originates and retains balloon loans in portfolio for at least three years, and (2) together with its affiliates has less than $10 billion in total consolidated assets.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2733	7/18/2013	0	Defending American Taxpayers From Abusive Government Takings Act of 2013	CAMPBELL (R-CA) Defending American Taxpayers From Abusive Government Takings Act of 2013— Amends the Federal National Mortgage Association Charter Act, the Federal Home Loan Mortgage Corporation Act, the National Housing Act, and the Housing Act of 1949, respectively, to prohibit the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) from purchasing, the Federal Housing Authority (FHA) from insuring, and the Department of Agriculture from newly guaranteeing, making, or insuring any mortgage secured by a structure or dwelling unit located in a county in which the state, including an agency or local government, has used the power of eminent domain to take a residential mortgage.
113HR2673	7/11/2013	0	Portfolio Lending and Mortgage Access Act	BARR (R-KY) Portfolio Lending and Mortgage Access Act— Amends the Truth in Lending Act with respect to the permission that a creditor may presume that a residential mortgage loan has met the requirement that, at the time the loan is consummated, the consumer has a reasonable ability to repay it, if the loan is a qualified mortgage. Treats as a qualified mortgage any residential mortgage loan made by a creditor so long as it appears on the creditor's balance sheet (held on portfolio).
113HR2672	7/11/2013	1	CFPB Rural Designation Petition and Correction Act	BARR (R-KY) CFPB Rural Designation Petition and Correction Act— Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to direct the Consumer Financial Protection Bureau (CFPB) to establish an application process under which a person who lives or does business in a state may apply to have designated as a rural area a county that the CFPB has not designated one.Prescribes criteria for the CFPB to consider when evaluating such an application. Requires the CFPB to enter each such application into a sortable, downloadable database publicly accessible through its website.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2572	6/28/2013	0	To improve the regulation of credit unions and depository institutions and to provide regulatory relief, and for other purposes.	MILLER, GARY G (R-CA) Regulatory Relief for Credit Unions Act of 2013— Amends the Federal Credit Union Act to authorize the National Credit Union Administration Board (NCUAB), if it determines that a regulation issued by the Consumer Financial Protection Bureau (CFPB) would create an undue hardship when applied to credit unions, to: (1) delay the regulation's application to credit unions until the NCUAB determines that it would not create an undue hardship; and (2) modify the regulation as it applies to credit unions, so long as the modification meets CFPB's objective in issuing the regulation. Authorizes a federal credit union to apply for NCUAB permission to comply with a state law applicable to a state credit union in lieu of applicable federal regulation (if any), for purposes of the credit union's branches located in that state. Limits such permission only to the state for which permission is given. Prohibits a federal credit union from complying with the regulation in any other state in lieu of the applicable federal regulation. Prohibits a federal credit union, however, from applying for permission to comply with state law if it would conflict with federal limitations on member business loans. Requires the NCUAB to: (1) implement a two-tier system of net worth ratios for credit unions, consisting of a risk-based net worth ratio and a net worth capital ratio; and (2) establish standards for leverage ratios to the same extent as are provided for net worth ratios. Redefines net worth to include components of equity under generally accepted accounting principles not included in retained earnings.Increases the net worth ratios for well-capitalized, adequately capitalized, undercapitalized, and significantly undercapitalized credit unions. Directs the NCUAB to design the risk-based net worth requirement to account for material risks applicable to insured credit unions that are taken account of by comparable standards applicable to institutions insured by the Federal Deposit Insurance Corporation (FDIC).

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Prohibits the NCUAB from reclassifying an insured credit union into a lower net worth category due solely to interest rate risk, or treat an insured credit union as if it were in a lower net worth category, for reasons not pertaining to its safety and soundness. Exempts from the requirement of a net worth restoration plan any credit union undercapitalized as a result of a major natural or man-made disaster. Eliminates the requirement that an insured credit union that is not well -capitalized set aside an earnings-retention amount annually. Authorizes the NCUAB to require an insured credit union that is not well-capitalized, instead, to submit a net worth restoration plan. Directs the NCUAB to study problems associated with the current prompt corrective action regime.Amends the Consumer Financial Protection Act of 2010 to require each regulation issued by the NCUAB and the CFPB to include a cost-benefit analysis detailing the estimated cost of compliance compared to its measurable benefit. Directs the Comptroller General (GAO) to study whether improvements or modernization is needed for the Central Liquidity Facility. Permits a federal credit union to: (1) purchase and hold for its own account investment grade securities, not exceeding 10% of its total assets; and (2) purchase mortgage servicing rights as an investment, including mortgage servicing rights from other credit unions. Modifies NCUAB authority to define the extent of share insurance coverage for member accounts where a member holds funds for the use of a nonmember. Requires coverage for an account established by a member to be consistent with FDIC coverage, regardless of the membership status of the owner of funds deposited in an account established by a member. Amends the Consumer Financial Protection Act of 2010 to authorize a federal banking agency, when it determines that a CFPB regulation would create an undue hardship upon a depository institution the

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				agency regulates, to: (1) delay the regulation's application until the application would not create an undue hardship, and (2) modify the regulation so long as the modification meets the CFPB objective in issuing the regulation.Requires that: (1) each CFPB regulation applicable to a depository institution include a cost-benefit analysis comparing the estimated cost of compliance with the regulation's measurable benefit, and (2) any information provided by a depository institution for purposes of that analysis be voluntary.
113HR2571	6/28/2013	7	Consumer Right to Financial Privacy Act of 2013	DUFFY (R-WI) Consumer Right to Financial Privacy Act of 2013— Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to revise the prohibition against the Consumer Financial Protection Bureau (CFPB)'s obtaining, from a covered person or service provider, any personally identifiable financial information about a consumer.Prohibits the CFPB, in addition, from requesting, accessing, collecting, using, retaining, or disclosing nonpublic personal information about a consumer unless: (1) the CFPB clearly and conspicuously discloses to the consumer, in writing or in an electronic form, what information will be requested, obtained, accessed, collected, used, retained, or disclosed; and (2) the consumer informs the CFPB, before such information is requested, obtained, accessed, collected, used, retained, or disclosed, that such information may be requested, obtained, accessed, collected, used, retained, or disclosed. Subjects to the same restrictions and conditions to any person directed or engaged by the CFPB to collect such information on its behalf.Amends the Right to Financial Privacy Act of 1978 to repeal the exemption from its application the examination by or disclosure to the CFPB of financial records or information in the exercise of its authority with respect to a financial institution.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2446	6/20/2013	15	Responsible Consumer Financial Protection Regulations Act of 2013	BACHUS (R-AL) Responsible Consumer Financial Protection Regulations Act of 2013— Amends the Consumer Financial Protection Act of 2010, title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act, to replace the position of Director of the Consumer Financial Protection Bureau (CFPB) with a five-member Commission whose members are appointed by the President, by and with the advice and consent of the Senate. Prohibits the Chair of the Commission from making requests for estimates related to appropriations without the prior approval of the Commission.
113HR2402	6/17/2013	0	Consumer Financial Protection Commission Act of 2013	DUFFY (R-WI) Consumer Financial Protection Commission Act of 2013— Amends the Consumer Financial Protection Act of 2010 (title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act), to replace the position of Director of the Bureau of Consumer Financial Protection with a five-member Commission whose members are appointed by the President, by and with the advice and consent of the Senate.Prohibits the Chair of the Commission from making requests for estimates related to appropriations without prior Commission approval.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2385	6/14/2013	13	CFPB Pay Fairness Act of 2013	DUFFY (R-WI) CFPB Pay Fairness Act of 2013— Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act, with respect to compensation of employees of the Consumer Financial Protection Bureau (CFPB), to require the CFPB Director to set and adjust the rates of basic pay for CFPB employees in accordance with the General Schedule for federal employees. (Currently, the Director is merely authorized to do so.) Repeals the requirement that the Director at all times provide compensation (including benefits) to each class of employees at least comparable to the compensation and benefits then being provided by the Board of Governors of the Federal Reserve System for the corresponding class of Federal Reserve employees. Repeals also the requirement that all such employees be compensated (including benefits) on terms and conditions consistent with specified terms and conditions of the Federal Reserve Act.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2282	6/6/2013	1	Internet Gambling Regulation, Enforcement, and Consumer Protection Act of 2013	KING (R-NY) Internet Gambling Regulation, Enforcement, and Consumer Protection Act of 2013— Prohibits operation of an Internet gambling facility that offers services to persons in the United States, except as authorized under this Act. Provides exceptions with respect to licensed race tracks, operators offering lottery transactions or services relating to bets or wagers by a state or Indian tribe, and persons engaged outside the United States in bet or wager activities that are initiated, received, or made solely by individuals outside the United States. Establishes within the Treasury the Office of Internet Gambling Oversight, headed by an Executive Director. Outlines requirements for the designation of entities for the regulation and oversight of authorized Internet gambling facilities. Authorizes the Secretary of the Treasury to withdraw such designation in appropriate circumstances. Includes the Office as such an entity. Directs the Secretary to establish and carry out an application and licensing program for such facilities, including suitability qualifications and disqualification standards. Provides for disciplinary procedures and civil penalties against licensee violators. Requires each designated entity, before issuing a facility license, to provide for the development of a compulsive gaming, responsible gaming, and self-exclusion program, to be implemented by each licensee. Allows gambling at such facilities only with respect to bets or wagers from individuals located in states and Indian lands that have opted-in for participation in such gaming. Provides for opt-in and opt-out elections.Prohibits this Act from being construed to authorize a licensee to accept a wager on any sporting

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				event in violation of a federal or state law. Makes it a violation of this Act to operate a place of public accommodation in which computer terminals or similar devices are made available principally for accessing such facilities. Prohibits Internet gambling cheating and the use of cheating devices and provides enforcement authority.Authorizes designated entities to issue initial licenses before the authorized date of first issuance under this Act (270 days after enactment). Requires annual reports from the Secretary to Congress on the licensing and regulation of such facilities and on practices to protect consumers with respect to such gambling. Directs the Secretary to require the independent testing of hardware, software, communications equipment, and other necessary devices for such facilities to ensure their integrity, accountability, randomness of play, and network security.Amends the Public Health Service Act to require the Secretary of Health and Human Services (HHS) to establish and implement programs for the identification, prevention, and treatment of pathological and other problem gambling. Directs the Treasury Secretary to compile and make publicly available datasets on player gambling behavior.Provides for enforcement of provisions of this Act through the federal criminal code and federal financial transaction requirements.
113HR2136	5/23/2013	0	Small Business Credit Availability Act	HARTZLER (R-MO) Small Business Credit Availability Act— Amends the Commodity Exchange Act (CEA) to exclude from the meaning of financial entity any small bank, savings association, farm credit system institution, non-profit cooperative lender controlled by electric cooperatives, or credit union if the aggregate uncollateralized outward exposure plus aggregate potential outward exposure of the entity with respect to its swaps does not exceed $1 billion. (Thus exempts such entities from the clearing requirement.)

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S949	5/14/2013	2	Consumer Mortgage Choice Act	MANCHIN (D-WV) Consumer Mortgage Choice Act - Amends the Truth in Lending Act with respect to requirements for disclosure to a consumer of points and fees information about a consumer credit transaction, secured by the consumer's principal dwelling, but which is not a residential mortgage transaction, a reverse mortgage transaction, or a transaction under an open end credit plan, when the total points and fees the consumer must pay at or before closing will exceed 8% percent of the total loan amount or $400, whichever is greater. (Such consumer credit transactions might include an equity credit line to which consumer purchases or leases may be charged.) Excludes from the computation of such points and fees: (1) any compensation paid by a mortgage originator or a creditor to an individual person employed by the mortgage originator or creditor, and (2) any escrow for future payment of insurance. Modifies the inclusion in the computation of points and fees of all compensation paid to mortgage brokers. Specifies instead all compensation paid directly by a consumer to a mortgage originator, including a mortgage originator that is also the creditor in a table-funded transaction, but not including compensation paid by a mortgage originator or a creditor to an individual employed by the mortgage originator or creditor. Modifies the criteria for exclusion from the computation of points and fees of certain reasonable charges elsewhere exempted from the computation of the finance charge in extensions of credit secured by an interest in real property. Excludes from points and fees any such reasonable charges even though a creditor receives compensation, but only in so far as the creditor or its affiliate retains the compensation as a result of their participation in an affiliated business arrangement. (An "affiliated business arrangement" is one in which: (1) a person who is in a position to refer business incident to or a part of a real estate settlement service involving a federally related mortgage loan, or an associate of such person, has either an affiliate relationship with or a direct or beneficial ownership interest of more than 1% in a

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				provider of settlement services; and (2) either of such persons directly or indirectly refers such business to that provider or affirmatively influences the provider's selection.) Revises the additional requirement that such a reasonable charge be paid to a third party unaffiliated with the creditor. Requires the charge to be: (1) a bona fide third party charge not retained by the mortgage originator, creditor, or an affiliate; or (2) a fee or premium for title examination, title insurance, or similar purposes. Modifies the conditions under which federal departments and agencies may exempt refinancings under a streamlined refinancing from an income verification requirement that, at the time a refinancing is consummated, the consumer has a reasonable ability to repay the loan and all applicable taxes, insurance, and assessments. Repeals the exception for bona fide third party charges not retained by the mortgage originator, creditor, or an affiliate from the requirement that total points and fees not exceed 3% of the total new loan amount. (Thus subjects such charges to the same 3% ceiling.)
Very similar to H.R. 1077				
113S947	5/14/2013	7	SAFE Act Confidentiality and Privilege Enhancement Act	HAGAN (D-NC) SAFE Act Confidentiality and Privilege Enhancement Act --- Amends the S.A.F.E. Mortgage Licensing Act of 2008 to extend to state and federal regulatory officials having financial services oversight authority (currently only those having mortgage oversight authority) access to any information provided to the Nationwide Mortgage Licensing System and Registry (or any system established by the Director of the Consumer Financial Protection Bureau [CFPB]) without the loss of privilege or confidentiality protections provided by federal and state laws.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S887	5/7/2013	0	A bill to repeal the violation of sovereign nations' laws and privacy matters	PAUL (R-KY) Repeals the Foreign Asset Tax Compliance Act (FATCA) --- Amends the Internal Revenue Code, with respect to tax administration requirements for foreign-source income and assets, to repeal: (1) withholding requirements for payments to foreign financial institutions and other foreign entities, (2) information reporting for foreign financial assets, (3) penalties for underpayments of tax attributable to undisclosed foreign financial assets, (4) reporting requirements for shareholders of a passive foreign investment company and U.S. owners of foreign trusts, and (5) the additional penalty for failure to file required notices and information returns for certain foreign trusts.
113HR1862	5/7/2013	2	Capital Access for Small Community Financial Institutions Act	STIVERS (R-OH) Capital Access for Small Community Financial Institutions Act --- Amends the Federal Home Loan Bank Act to allow non-Federally insured credit unions to become members of a Federal Home Loan Bank.
113HR1750	4/25/2013	98	CLEAR Relief Act	LUETKEMEYER (R-MO) Community Lending Enhancement and Regulatory Relief Act -- Exempt community banks and credit unions from a variety of new mortgage reforms, including new escrow rules, to support the housing recovery, Require rigorous and quantitative justification of new Securities and Exchange Commission rules, Reduce annual privacy notice redundancies to cut paperwork, Support additional capital opportunities for small bank holding companies, and Exempt community banks from Sarbanes-Oxley internal-controls assessment mandates.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1694	4/24/2013	3	To allow the Secretary of the Treasury to rely on State examinations for certain financial institutions, and for other purposes.	ELLISON (D-MN) Money Remittances Improvement Act of 2013 -- Allows FinCEN and the IRS to rely on examinations conducted by a state supervisory agency of regulated financial institutions, if the laws of the state require the financial institution to comply with FinCEN's regulations. Increase information sharing between FinCEN and counterpart anti-money laundering/counter-terrorist financing regulators.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S727	4/15/2013	18	Financial Institutions Examination Fairness and Reform Act	MORAN (R-KS) Financial Institutions Examination Fairness and Reform Act -- Amends the Federal Financial Institutions Examination Council Act of 1978 to require a federal financial institutions regulatory agency to make a final examination report to a financial institution within 60 days of the later of: (1) the exit interview for an examination of the institution, or (2) the provision of additional information by the institution relating to the examination. Sets a deadline for the exit interview if a financial institution is not subject to a resident examiner program. Sets forth examination standards for financial institutions. Prohibits federal financial institutions regulatory agencies from requiring a well capitalized financial institution to raise additional capital in lieu of an action prohibited by the examination standards. Establishes in the Federal Financial Institutions Examination Council an Office of Examination Ombudsman.Grants a financial institution the right to appeal a material supervisory determination contained in a final report of examination. Requires the Ombudsman to determine the merits of the appeal on the record, after an opportunity for a hearing before an independent administrative law judge. Declares the decision by the Ombudsman on an appeal to: (1) be the final agency action, and (2) bind the agency whose supervisory determination was the subject of the appeal and the financial institution making the appeal. Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to require: (1) the Consumer Financial Protection Bureau (CFPB) to establish an independent intra-agency appellate process in connection with the regulatory appeals process; and (2) appropriate safeguards to protect an insured depository institution or insured credit union from retaliation by the CFPB, the National Credit Union Administration (NCUA) Board, or any other federal banking agency for exercising its rights.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR1553	4/15/2013	135	Financial Institutions Examination Fairness and Reform Act	CAPITO (R-WV) Financial Institutions Examination Fairness and Reform Act -- Amends the Federal Financial Institutions Examination Council Act of 1978 to require a federal financial institutions regulatory agency to make a final examination report to a financial institution within 60 days of the later of: (1) the exit interview for an examination of the institution, or (2) the provision of additional information by the institution relating to the examination. Sets a deadline for the exit interview if a financial institution is not subject to a resident examiner program. Sets forth examination standards for financial institutions. Prohibits federal financial institutions regulatory agencies from requiring a well capitalized financial institution to raise additional capital in lieu of an action prohibited by the examination standards. Establishes in the Federal Financial Institutions Examination Council an Office of Examination Ombudsman.Grants a financial institution the right to appeal a material supervisory determination contained in a final report of examination. Requires the Ombudsman to determine the merits of the appeal on the record, after an opportunity for a hearing before an independent administrative law judge. Declares the decision by the Ombudsman on an appeal to: (1) be the final agency action, and (2) bind the agency whose supervisory determination was the subject of the appeal and the financial institution making the appeal. Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to require: (1) the Consumer Financial Protection Bureau (CFPB) to establish an independent intra-agency appellate process in connection with the regulatory appeals process; and (2) appropriate safeguards to protect an insured depository institution or insured credit union from retaliation by the CFPB, the National Credit Union Administration (NCUA) Board, or any other federal banking agency for exercising its rights.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S635	3/21/2013	44	Privacy Notice Modernization Act of 2013	BROWN (D-OH) Privacy Notices Modernization Act -- Amends the Gramm-Leach-Bliley Act to exempt from its annual privacy policy notice requirement any financial institution which: (1) provides nonpublic personal information only in accordance with specified requirements, (2) has not changed its policies and practices with regard to disclosing nonpublic personal information from those disclosed in the most recent disclosure sent to consumers, and (3) makes the privacy policy available to consumers in electronic form or by some other means.
113S451	3/5/2013	0	A bill to make technical corrections to the Dodd-Frank Wall Street Reform and Consumer Protection Act.	SHELBY (R-AL) To make technical corrections to the Dodd-Frank Wall Street Reform and Consumer Protection Act.
113S450	3/5/2013	6	Financial Regulatory Responsibility Act of 2013	SHELBY (R-AL) Financial Regulatory Responsibility Act of 2013 -- A bill to require enhanced economic analysis and justification of regulations proposed by certain Federal banking, housing, securities, and commodity regulators, and for other purposes. The bill requires regulators to provide clear justification for the rules, and to determine the economic impacts of proposed rulemakings, including their effects on growth and net job creation. The bill also improves the transparency and accountability of the regulatory process and reduces the burdens of existing regulations. In addition, the legislation mandates that if a regulation's costs outweigh its benefits, regulators are barred from promulgating the rule.
113HR927	2/28/2013	4	Common Sense Economic Recovery Act of 2013	POSEY (R-FL) Common Sense Economic Recovery Act of 2013 -- To permit certain current loans that would otherwise be treated as non -accrual loans as accrual loans.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S15	2/26/2013	24	Regulations From the Executive in Need of Scrutiny Act of 2013	PAUL (R-KY) Regulations From the Executive in Need of Scrutiny Act of 2013— States that the purpose of this Act is to increase accountability for and transparency in the federal regulatory process by requiring Congress to approve all new major regulations.Revises provisions relating to congressional review of agency rulemaking to require a federal agency promulgating a rule to include in its report to Congress and to the Comptroller General (GAO) a classification of the rule as a major or nonmajor rule.Requires a joint resolution of approval of major rules to be enacted before such rules may take effect. Provides that if a joint resolution of approval is not enacted by the end of 70 session days or legislative days, as applicable, after the agency proposing the rule submits its report on such rule to Congress, the major rule shall be deemed not to be approved and shall not take effect. Permits a major rule to take effect for one 90-calendar day period without such approval if the President determines it is necessary because of an imminent threat to health or safety or other emergency, for the enforcement of criminal laws, for national security, or to implement an international trade agreement.Sets forth the congressional approval procedure for major rules and the congressional disapproval procedure for nonmajor rules.Requires the introduction of a joint resolution addressing a report classifying a rule as a major rule within three legislative days in the House of Representative and three session days in the Senate. Prohibits any amendments to such a joint resolution at any stage of the legislative process. Provides for expedited consideration of a joint resolution of approval and requires a vote on such resolution in the Senate within 15 session days after it is reported by the committee to which it was referred, or after such committee has been discharged from further consideration of the resolution.Allows a court to review whether an agency has completed the necessary requirements under this Act for a rule to take effect. Limits the effect of a joint resolution of approval of a major rule.Prohibits an agency from allowing a major rule to take effect without the congressional review procedures set forth in this Act.Amends the Balanced Budget and Emergency Deficit Control Act of 1985 to provide that any congressional approval procedure set forth in this Act affecting budget authority, outlays, or receipts shall be assumed to be effective unless it is not approved in accordance with this Act.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR749	2/15/2013	73	Eliminate Privacy Notice Confusion Act of 2013	LUETKEMEYER (R-MO) Eliminate Privacy Notice Confusion Act of 2013 -- Amends the Gramm-Leach-Bliley Act to exempt from its annual privacy policy notice requirement any financial institution which: (1) provides nonpublic personal information only in accordance with specified requirements, and (2) has not changed its policies and practices with regard to disclosing nonpublic personal information from those disclosed in the most recent disclosure sent to consumers.
Passed the House of Representatives on a voice vote on March 12, 2013				
113HR450	2/1/2013	2	Bureau of Consumer Financial Protection Accountability Act	POSEY (R-FL) Bureau of Consumer Financial Protection Accountability Act— Amends the Consumer Financial Protection Act of 2010 to subject the Consumer Financial Protection Bureau (CFPB) to regular appropriations. Repeals the requirement of an annual transfer to the CFPB of funds from the Board of Governors of the Federal Reserve System. Subjects the CFPB to the regular authorization, budget, and appropriations process of the Department of the Treasury.Repeals establishment of the CFPB Fund. Replaces the authorization of appropriations for FY2010-FY2014 with an authorization for FY2013 only.
113S205	1/31/2013	0	Responsible Consumer Financial Protection Regulations Act of 2013	MORAN (R-KS) Responsible Consumer Financial Protection Regulations Act of 2013 -- Establishes a five member Commission to replace the Director of the Bureau of Consumer Financial Protection. Brings the funding of the Bureau under the appropriations process. Directs the Bureau to take into consideration impact of its rules on the safety and soundness of financial institutions.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR367	1/23/2013	164	Regulations From the Executive in Need of Scrutiny Act of 2013	YOUNG, TODD (R-IN) Regulations From the Executive in Need of Scrutiny Act of 2013— States that the purpose of this Act is to increase accountability for and transparency in the federal regulatory process by requiring Congress to approve all new major regulations.Revises provisions relating to congressional review of agency rulemaking to require a federal agency promulgating a rule to include in its report to Congress and to the Comptroller General (GAO) a classification of the rule as a major or nonmajor rule. Requires a joint resolution of approval of major rules to be enacted before such rules may take effect. Provides that if a joint resolution of approval is not enacted by the end of 70 session days or legislative days, as applicable, after the agency proposing the rule submits its report on such rule to Congress, the major rule shall be deemed not to be approved and shall not take effect. Permits a major rule to take effect for one 90-calendar day period without such approval if the President determines it is necessary because of an imminent threat to health or safety or other emergency, for the enforcement of criminal laws, for national security, or to implement an international trade agreement. Sets forth the congressional approval procedure for major rules and the congressional disapproval procedure for nonmajor rules. Requires the introduction of a joint resolution addressing a report classifying a rule as a major rule within three legislative days in the House of Representative and three session days in the Senate. Prohibits any amendments to such a joint resolution at any stage of the legislative process. Provides for expedited consideration of a joint resolution of approval and requires a vote on such resolution in the Senate within 15 session days after it is reported by the committee to which it was referred, or after such committee has been discharged from further consideration of the resolution.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Allows a court to review whether an agency has completed the necessary requirements under this Act for a rule to take effect. Limits the effect of a joint resolution of approval of a major rule. Prohibits an agency from allowing a major rule to take effect without the congressional review procedures set forth in this Act. Amends the Balanced Budget and Emergency Deficit Control Act of 1985 to provide that any congressional approval procedure set forth in this Act affecting budget authority, outlays, or receipts shall be assumed to be effective unless it is not approved in accordance with this Act.
Regulatory Restructuring				
113S1597	10/29/2013	1	American Savings Promotion Act	MORAN (R-KS) A Bill To Provide For The Use Of Savings Promotion Raffle Products By Financial Institutions To Encourage Savings, And For Other Purposes.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR3317	10/23/2013	7	Holding Individuals Accountable and Deterring Money Laundering Act	WATERS (D-CA) Holding Individuals Accountable and Deterring Money Laundering Act— Amends provisions of federal law known as the Bank Secrecy Act of 1970 relating to money laundering violations to: (1) increase civil penalties for willful violations of anti-money laundering laws; (2) increase the civil penalty for negligent violations of such laws and impose a penalty on partners, directors, officers, or employees of a financial institution for such violations; and (3) impose a 20-year maximum prison term for individuals who facilitate evasion of an anti-money laundering program or control. Directs the Comptroller General (GAO) to study contrasting mandatory minimum sentencing laws and guidelines for narcotics-related offenses and Department of Justice (DOJ) prosecutorial discretion in determining penalties for violations of anti-money laundering laws. Authorizes a court, in granting an injunction directed at money laundering activities, to issue a conditional or permanent ban on any individual who has violated money laundering laws from acting as an officer or director of a financial institution.Grants independent legal authority to the Financial Crimes Enforcement Network (FinCEN) of the Department of the Treasury to bring legal action to enforce anti-money laundering laws. Requires the issuance of regulations by appropriate federal banking agencies, the Securities and Exchange Commission (SEC), the Commodities Futures Trading Commission (CFTC), and FinCEN prohibiting financial institutions that are subject to an anti-money laundering program requirement from providing executive compensation based on any criteria that could undermine compliance by any individual with anti-money laundering requirements. Imposes personal liability on officers, directors, employees, or affiliated parties of a financial institution for fines relating to money laundering violations. Requires the Secretary of the Treasury to issue regulations requiring each financial institution that is subject to an anti-money laundering

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				program to establish written policies, procedures, and risk management standards for ensuring compliance with anti-money laundering requirements. Imposes civil liability on officers or employees of a financial institutions who knew or should have known about money laundering violations but who failed to take meaningful steps to stop such violations. Requires each appropriate federal banking agency, the SEC, and the CFTC to report to FinCEN on each enforcement or supervisory action taken relating to an anti-money laundering violation.Expands: (1) criteria for granting safe harbor protections to financial institutions that voluntarily disclose money laundering violations, and (2) the types of crimes that can be a predicate offense to money laundering to include all felony offenses.Expands anti-discrimination protections and legal remedies for individuals who provide information about money laundering violations (whistle blowers). Provides enhanced monetary incentives for such whistle blowers.Directs the Secretary to work with foreign counterparts and financial organizations to promote stronger anti-money laundering frameworks and enforcement of anti-money laundering laws. Expresses the sense of Congress that DOJ should vigorously pursue criminal penalties against individuals who willfully violate anti-money laundering laws. Sets forth considerations for the Department of the Treasury when identifying countries or jurisdictions as primary money laundering concerns under the USA Patriot Act.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1534	9/19/2013	0	Freedom and Mobility in Consumer Banking Act	HARKIN (D-IA) Freedom and Mobility in Consumer Banking Act— Amends the Truth in Savings Act to prohibit depository institutions from: (1) prohibiting a consumer from closing a covered account (a checking, savings, or any other account that the Bureau of Consumer Financial Protection [CFPB] may include), regardless of whether the balance is positive, zero, or negative; (2) charging any fee to close such account; or (3) reopening such an account to apply subsequent debits after a consumer has requested the account to be closed, unless the consumer requests that the account be reopened. Requires depository institutions to provide consumers with a description of the policies and procedures in place to close such accounts at the time the account is opened, upon request, and on the websites of such institutions. Directs the CFPB to prescribe regulations relating to the closure of such accounts, including: (1) allowing consumers to receive available funds from a closed account in the form of a cashier's check, electronic funds transfer, or any other means offered by the institution or determined appropriate by the CFPB; (2) requiring depository institutions to provide consumers with certain information regarding any preauthorized transactions or direct deposits associated with an account before it is closed; (3) prohibiting a depository institution from reporting adverse information regarding such account to any consumer reporting agency if, at the time the account is closed, the account has a negative balance resulting solely from any fee assessed by the depository institution; and (4) establishing the terms under which a depository institution may report to a consumer reporting agency that an account had a negative closing balance, provided that the institution notifies the consumer and provides a reasonable period for repayment of the balance. Directs the Comptroller General (GAO) to report to Congress and the CFPB regarding additional barriers that could limit the ability of a consumer to close a covered account. Requires the CFPB, after receiving such report, to determine whether regulations should be issued to remove such barriers.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR3137	9/19/2013	11	Freedom and Mobility in Consumer Banking Act	SCHAKOWSKY (D-IL) Freedom and Mobility in Consumer Banking Act— Amends the Truth in Savings Act to prohibit depository institutions from: (1) prohibiting a consumer from closing a covered account (a checking, savings, or any other account that the Bureau of Consumer Financial Protection [CFPB] may include), regardless of whether the balance is positive, zero, or negative; (2) charging any fee to close such account; or (3) reopening such an account to apply subsequent debits after a consumer has requested the account to be closed, unless the consumer requests that the account be reopened. Requires depository institutions to provide consumers with a description of the policies and procedures in place to close such accounts at the time the account is opened, upon request, and on the websites of such institutions. Directs the CFPB to prescribe regulations relating to the closure of such accounts, including: (1) allowing consumers to receive available funds from a closed account in the form of a cashier's check, electronic funds transfer, or any other means offered by the institution or determined appropriate by the CFPB; (2) requiring depository institutions to provide consumers with certain information regarding any preauthorized transactions or direct deposits associated with an account before it is closed; (3) prohibiting a depository institution from reporting adverse information regarding such account to any consumer reporting agency if, at the time the account is closed, the account has a negative balance resulting solely from any fee assessed by the depository institution; and (4) establishing the terms under which a depository institution may report to a consumer reporting agency that an account had a negative closing balance, provided that the institution notifies the consumer and provides a reasonable period for repayment of the balance. Directs the Comptroller General (GAO) to report to Congress and the CFPB regarding additional barriers that could limit the ability of a consumer to close a covered account. Requires the CFPB, after receiving such report, to determine whether regulations should be issued to remove such barriers.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2917	8/1/2013	24	Financial Security Credit Act of 2013	SERRANO (D-NY) Financial Security Credit Act of 2013— Amends the Internal Revenue Code to allow an income-based tax credit equal to the lesser of $500 or 50% of the total amount deposited or contributed into designated savings products in a taxable year. Defines "designated savings products" as a qualified retirement plan, a qualified tuition plan, a Coverdell education savings account, a U.S. savings bond, a certificate of deposit with a duration of at least 8 months, a savings account, or other savings product considered appropriate by the Secretary of the Treasury. Directs the Internal Revenue Service (IRS) to notify individual taxpayers who may qualify for a savings product tax credit that they have the option of an electronic direct deposit of any portion of their tax refund into a designated savings product.
113HR2816	7/24/2013	7	To extend the pilot program under section 258 of the National Housing Act that establishes an automated process for providing alternative credit rating information for mortgagors and prospective mortgagors under certain mortgages.	GREEN, AL (D-TX) To extend the pilot program under section 258 of the National Housing Act that establishes an automated process for providing alternative credit rating information for mortgagors and prospective mortgagors under certain mortgages.
113HR2779	7/22/2013	0	To establish a separate Inspector General for the Bureau of Consumer Financial Protection.	KINGSTON (R-GA) Amends the Inspector General Act of 1978 and the Dodd-Frank Wall Street Reform and Consumer Protection Act to create an Inspector General for the Consumer Financial Protection Bureau (CFPB).Requires the President, within 60 days after enactment of this Act, to appoint a CFPB Inspector General.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1282	7/11/2013	9	21st Century Glass-Steagall Act of 2013	WARREN (D-MA) 21st Century Glass-Steagall Act of 2013— Amends the Federal Deposit Insurance Act to prohibit an insured depository institution from: (1) being or becoming an affiliate of any insurance company, securities entity, or swaps entity; (2) being in common ownership or control with any insurance company, securities entity, or swaps entity; or (3) engaging in any activity that would cause the insured depository institution to qualify as an insurance company, securities entity, or swaps entity.Prohibits any individual who is an officer, director, partner, or employee of any securities entity, insurance company, or swaps entity, except in specified circumstances, from serving simultaneously as an officer, director, employee, or other institution-affiliated party of any insured depository institution. Makes certain technical and conforming amendments to the Banking Act of 1933 and the Revised Statutes of the United States to limit the business of national banks to receiving deposits, extending credit, discounting and negotiating evidences of debt, loaning money on personal security, engaging in coin and bullion exchange, and investing in investment securities. Limits the purchase and sale of investment securities and stock by a national banking association to the accounts of customers, but in no case for its own account. Prohibits an association from underwriting any issue of securities or stock. Prohibits a national banking association from investing in structured or synthetic products, defined as financial instruments in which a return is calculated based on the value of, or by reference to the performance of, a security, commodity, swap, other asset, or an entity, or any index or basket composed of such items. Amends the Home Owners' Loan Act to repeal the authority of federal savings associations to invest in, redeem, or hold shares or certificates issued by any open-end management investment company registered with the Securities and Exchange Commission (SEC) if their portfolios are restricted by the management company's investment policy solely to investments that a federal savings association by law or regulation may deal in.Amends the Bank

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				Holding Company Act of 1956 with respect to prohibitions against bank holding company ownership or control of voting share interests in nonbanking organizations. Revises exemptions from such prohibitions in the case of nonbanking organizations thewhose activities are so closely related to banking as to be a proper incident to them.Specifies activities of a nonbanking organization that shall not be considered closely related to banking, and so disqualify a bank holding company from owning or controlling voting share interests in such an organization. Includes among such nonbanking activities: (1) serving as an investment advisor to an investment company, (2) agency transactional services for customer investments, (3) investment transactions as principal, and (4) management consulting and counseling activities. Exempts from application of the prohibitions against nonbanking activities, with respect to a bank holding company, the purchase, as an end user, of swaps to hedge against certain exposures, including changes in either interest rates or in the value of currency. Prohibits a bank holding company from engaging in the business of a securities or a swaps entity, including: (1) dealing or making markets in securities, repurchase agreements, exchange traded and over-the-counter swaps, and structured or synthetic products; (2) engaging in proprietary trading; (3) owning, sponsoring, or investing in a hedge fund, or private equity fund, or any other fund which exhibits the characteristics of a fund that takes on proprietary trading activities or positions; (4) holding ineligible securities or derivatives; and (5) engaging in either market-making or prime brokerage activities. Requires the appropriate federal regulatory agency to pursue certain actions to enforce this Act. Amends the Bank Holding Company Act of 1956 to repeal provisions (of the Gramm-Leach-Bliley Act) that: (1) permit a financial holding company to engage in activities that are either financial in nature or constitute expanded financial activities, (2) prescribe corrective actions for financial holding companies that fail to meet certain requirements, (4) authorize certain financial holding companies to retain limited nonfinancial activities and affiliations, and (5) authorize certain financial holding companies to own or control shares of a company engaged in activities related to the trading, sale, or

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
				investment in commodities and underlying physical properties that were not previously permissible for bank holding companies. Amends the Revised Statutes of the United States to repeal the authority of national banks to control or hold an interest in financial subsidiaries.Amends the International Banking Act of 1978 to repeal the permission granted certain foreign banks to continue to engage in nonbanking activities in the United States. Revises bankruptcy law to repeal the prohibition against staying, avoiding, or limiting the exercise of a contractual right of financial entities to either liquidate, terminate, or accelerate the following financial instruments: a securities contract, a repurchase agreement, a swap agreement, a master netting agreement, and across contracts. Repeals requirements for the timing of damage measurement in connection with such financial instruments, including commodity contracts and forward contracts.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2652	7/10/2013	24	Marijuana Businesses Access to Banking Act of 2013	PERLMUTTER (D-CO) Marijuana Businesses Access to Banking Act of 2013— Prohibits a federal banking regulator from: (1) terminating or limiting the deposit insurance of a depository institution solely because it either provides or has provided financial services to a marijuana-related legitimate business; or (2) prohibiting, penalizing, or otherwise discouraging a depository institution from providing financial services to a marijuana-related legitimate business. Prohibits a federal banking regulator, in addition, from recommending, motivating, providing incentives, or encouraging a depository institution not to offer financial services to an individual, or to downgrade or cancel financial services offered to an individual, solely because the individual: (1) is or later becomes a manufacturer, producer, owner or operator of a marijuana-related legitimate business; or (2) the depository institution was not aware that the individual is the owner or operator of a marijuana-related legitimate business. Prohibits a federal banking regulator from taking any action on a loan to an owner or operator of: (1) a marijuana-related legitimate business, or (2) real estate or equipment that is leased to a marijuana -related legitimate business.Grants immunity from federal criminal prosecution or investigation to a depository institution providing financial services to a marijuana-related legitimate business. Prohibits the Secretary of the Treasury from requiring a depository institution, and any director, officer, employee, or agent of a depository institution, to report a transaction as suspicious solely because a party to the transaction is a marijuana-related legitimate business.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S1176	6/18/2013	0	Remittance Status Verification Act of 2013	VITTER (R-LA) Remittance Status Verification Act of 2013— Amends the Electronic Fund Transfer Act to require a remittance transfer provider, before initiating a transfer, to request from the sender of a remittance whose recipient is located in a country other than the United States proof of the sender's status under U.S. immigration laws. Cites admissible documentation attesting to the sender's status, including a state-issued driver's license or federal passport. Directs a remittance transfer provider to impose, upon any sender unable to provide such proof of status, a fine equal to 7% of the U.S. dollar amount to be transferred. Requires submission to the Consumer Financial Protection Bureau (CFPB) of all fines imposed and collected by a remittance transfer provider in order to pay the administrative and enforcement costs of implementing this Act. Requires the Comptroller General (GAO) to study the effects of the enactment of this Act.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR2419	6/18/2013	8	Small Business Credit Card Act of 2013	LOWEY (D-NY) Small Business Credit Card Act of 2013— Amends the Truth in Lending Act to cover any qualified small business as a consumer with respect to a credit card account under an open end credit plan (thereby extending credit card protections under such Act to small businesses). Defines "qualified small business" under the Act as any business concern having 50 or fewer employees, whether or not: (1) the credit card account is in the name of an individual or a business entity, and (2) any credit transaction involving such account is for business or personal purposes. Permits a qualified small business to elect to opt out of coverage by the Act.Requires certain creditor disclosures before opening any account under an open end consumer credit plan for a qualified small business. Prohibits a creditor from: (1) discriminating against any business concern having 50 or fewer employees in connection with any credit card account under an open end credit plan; or (2) requiring any qualified small business to make an opt-out election as a condition for opening a credit card account, or for providing more advantageous terms for such an account.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S985	5/16/2013	0	A bill to repeal certain provisions of the Gramm-Leach-Bliley Act and revive the separation between commercial banking and the securities business, in the manner provided in the Banking Act of 1933, the so-called "Glass-Steagall Act", and for other purpo	Return to Prudent Banking Act of 2013— Amends the Federal Deposit Insurance Act (FDIA) to prohibit an insured depository institution from being an affiliate of any broker or dealer, investment adviser, investment company, or any other person or entity engaged principally in the issue, flotation, underwriting, public sale, or distribution of stocks, bonds, debentures, notes, or other securities.Prohibits officers, directors and employees of securities firms from simultaneous service on the boards of depository institutions, except in specified circumstances. Requires any such individual serving as an officer, director, employee, or other institution-affiliated party of any insured depository institution to terminate such service as soon as practicable after enactment of this Act. Requires an insured depository institution to wind-down in an orderly manner and terminate any affiliation prohibited by this Act.Amends the Banking Act of 1933 (Glass-Steagall Act) to expand its prohibition against the transaction of banking activities by securities firms.Declares that Congress ratifies the interpretation by the Supreme Court of specified statutory language in the case of Investment Company Institute v. Camp (ICI) regarding permissible activities of banks and securities firms. Declares that the reasoning of the Court in that case shall continue to apply to the limitations placed upon security affiliations under the FDIA as enacted by this Act. Prohibits a federal banking agency or federal court from issuing an interpretation regarding such security affiliations that is narrower than that of the Court in ICI.Makes technical and conforming changes to the Gramm-Leach-Bliley Act, the Revised Statutes of the United States, and specified federal law.Requires the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, or another appropriate federal banking agency to report to Congress a detailed description of the basis for its decision each time it makes a determination or grants an extension concerning an affiliation between insured depository institutions and investment banks or securities firms.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Senate Member Business Lending, S. 968				
113S968	5/16/2013	17	Small Business Lending Enhancement Act	UDALL, MARK (D-CO) Small Business Lending Enhancement Act -- Amends the Federal Credit Union Act to prohibit an insured credit union from making any member business loan that would result in the total amount of such loans outstanding at that credit union at any one time exceeding either: (1) 1.75 times the actual net worth of the credit union, or (2) 12.25% of the total assets of the credit union.Authorizes the National Credit Union Administration Board to approve an application by an insured credit union to make one or more member business loans that would result in a total amount of such loans outstanding at any one time of up to 27.5 % of the total assets of the credit union, if the credit union meets specified safety and soundness criteria. Prohibits an insured credit union that has made such a member business loan but that is not well capitalized from making any new member business loans until it becomes well capitalized and obtains Board approval. Directs the Board to develop a tiered approval process, including lending standards, under which an insured credit union gradually increases the amount of member business lending in a manner that is consistent with safe and sound operations. Directs the Comptroller General to study the status of member business lending by insured credit unions.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Student Lending				
113HR2961	8/1/2013	1	Christopher Bryski Student Loan Protection Act or Christopher's Law	PASCRELL (D-NJ) Christopher Bryski Student Loan Protection Act or Christopher's Law— Amends the Truth in Lending Act to require lenders of private education loans to directs the Consumer Financial Protection Bureau (CFPB) to publish a model form for describing a cosigner's obligations regarding private education loans.Amends the Higher Education Act of 1965 (HEA) to require institutions of higher education to provide borrowers of federal education loans information at their entrance counseling on. Requires students applying for federal education loans to designate an individual who is to have the legal authority to act on their behalf with respect to such a loan in the event of their death, disability, or inability to engage in any substantial gainful activity.
113HR2561	6/27/2013	19	Federal Adjustment in Reporting Student Credit Act of 2013 or the FAIR Student Credit Act of 2013	PETERS (D-MI) Federal Adjustment in Reporting Student Credit Act of 2013 or the FAIR Student Credit Act of 2013— Amends the Fair Credit Reporting Act, with respect to the responsibilities of furnishers of information to consumer reporting agencies, to provide for the removal of a previously reported default regarding a qualified education loan from a consumer report if the consumer of the loan meets the requirements of a loan rehabilitation program, where the number of consecutive on-time monthly payments are equal to the number of payments specified in a default reduction program under the Higher Education Act of 1965. Permits a consumer to obtain such rehabilitation benefits only once per loan. Requires the Comptroller General (GAO) to report on any hurdles borrowers experience with the private loan rehabilitation program.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113S113	1/23/2013	8	Know Before You Owe Private Student Loan Act of 2013	DURBIN (D-IL) Know Before You Owe Private Student Loan Act of 2013— Amends the Truth in Lending Act to require a lender, before issuing a private education loan for a student attending an institution of higher education (IHE), to obtain the IHE's certification of: (1) the student's enrollment status, (2) the student's cost of attendance, and (3) the difference between that cost and the student's estimated financial assistance. Eliminates the requirement that such lenders obtain a self-certification form from the private education loan applicant.Allows a lender to issue such loan without a certification if there is no response from the relevant IHE within 15 business days of the lender's request for the certification. Requires private educational lenders to: (1) send loan statements to borrowers at least once every month a student is enrolled at an IHE; (2) notify the relevant IHE, in writing, of the loan amount and the student to whom it applies no later than the date funds are issued; and (3) submit an annual report to the Consumer Financial Protection Bureau (CFPB) containing information the CFPB requires concerning private student loans. Amends title IV (Student Assistance) of the Higher Education Act of 1965 to require IHEs, before providing lenders with certifications, to determine whether students have exhausted their options for title IV assistance and notify borrowers of: (1) the availability of such assistance, (2) their ability to choose their own private educational lender, (3) the impact of the proposed private education loan on their eligibility for other financial assistance, and (4) their right to accept or reject a private education loan within 30 days of the lender's approval of their application and to cancel the loan within 3 business days of its consummation.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Supplemental Capital, H. R. 719				
113HR719	2/14/2013	46	Capital Access for Small Businesses and Jobs Act	KING, PETER (R-NY) Capital Access for Small Businesses and Jobs Act— Amends the Federal Credit Union Act to empower federal credit unions to receive payments on certain uninsured non-share accounts, subject to such terms, rates, and conditions as may be established by the board of directors, within limitations prescribed by the National Credit Union Administration Board (Board). Requires any Board-prescribed system of prompt corrective action to take into account that credit unions rely predominantly (under current law, must rely) upon retained earnings to build net worth.Redefines "net worth" with respect to any insured credit union (other than a low-income credit union) to include uninsured non-share capital accounts that: (1) do not alter the cooperative nature of the credit union; (2) are subordinate to all other claims against the credit union, including the claims of creditors, shareholders, and the National Credit Union Share Insurance Fund; (3) are available to cover operating losses in excess of retained earnings and, to the extent so applied, will not be replenished; (4) if they have a stated maturity, have an initial maturity of at least five years, and their net worth may be discounted at the Board's discretion when the remaining maturity is less than five years; (5) are subject to disclosure and consumer protection requirements as determined by the Board; (6) are offered by a credit union that is sufficiently capitalized and well-managed, and (7) are subject to such rules and regulations as the Board may establish.

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
Taxation				
113S268	2/11/2013	1	Cut Unjustified Tax (CUT) Loopholes Act	LEVIN, CARL (D-MI) Cut Unjustified Tax Loopholes Act or the CUT Loopholes Act— Authorizes the Secretary of the Treasury to impose restrictions on foreign jurisdictions or financial institutions operating in the United States that are of primary money laundering concern or that impede U.S. tax enforcement. Amends the Internal Revenue Code to:Amends the Securities Exchange Act of 1934 to: (1) require corporations registered with the Securities and Exchange Commission (SEC) to report annually, on a country-by country basis, on employees, sales, financing, tax obligations, and tax payments; and (2) authorize a fine of up to $1 million for failure to disclose any holdings or transactions involving equity or debt instruments known to involve a foreign entity that would otherwise be subject to disclosure requirements. Makes investment advisers and persons engaged in forming new business entities subject to anti-money laundering requirements. Imposes new restrictions on U.S. corporations and other entities with foreign income with respect to: (1) tax deductions allocable to deferred foreign income, (2) the recalculation of foreign income taxes, (3) intangible property transferred overseas, (4) tax evasion activities by U.S. corporations reincorporating in a foreign country, and (5) loans to U.S. shareholders from controlled foreign corporations. Requires the Secretary to impose standards for tax practitioners in rendering written advice relating to transactions which have a potential for tax avoidance or evasion.Tax Lien Simplification Act—Amends the Internal Revenue Code to revise procedures for the filing of federal tax liens.Directs the Secretary of the Treasury to: (1) establish and maintain a federal tax lien registry, in lieu of filing tax liens in local jurisdictions, which would be accessible to and searchable by the public through the Internet at no cost; (2) take appropriate steps to secure and prevent tampering with the data recorded in the registry; and (3) review the information in the registry to determine whether information in the registry should be excluded or

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				protected from public viewing. Establishes the priority of a federal tax lien based upon the date and time of the filing of a notice of lien in the federal tax lien registry.Reduces the period for releasing satisfied or unenforceable tax liens from 30 to 20 days. Closing the Derivatives Blended Rate Loophole Act— Amends the Internal Revenue Code to treat all gain or loss with respect to a section 1256 contract (i.e., any regulated futures contract, foreign currency contract, nonequity option, dealer equity option, and dealer securities future contract) as short-term capital gain or loss (currently, 60% of such gain or loss is treated as long-term capital gain or loss and is thus taxed at lower marginal rates). Closing the Oil Spill Cleanup Loophole Act— Amends the Internal Revenue Code to expand the definition of "crude oil" for purposes of the excise tax on petroleum to include shale oil, any bitumen or bituminous mixture, any oil derived from a bitumen or bituminous mixture, and any oil derived from kerogen-bearing sources. Authorizes the Secretary to include as crude oil or as a petroleum product for excise tax purposes any fuel feedstock or finished fuel product customarily transported by pipeline, vessel, railcar, or tanker truck if: (1) the Secretary determines that the classification of such feedstock or fuel is consistent with the definition of oil under the Oil Pollution Act of 1990, and (2) such feedstock or fuel is produced in sufficient commercial quantities as to pose a significant risk of hazard in the event of a discharge.Modifies the definition of "domestic crude oil" for excise tax purposes to eliminate the requirement that such oil be produced in a well located in the United States. Makes permanent the Oil Spill Liability Trust Fund financing rate.Carried Interest Fairness Act of 2012— Amends the Internal Revenue Code to: (1) set forth a special rule for the inclusion in gross income of partnership interests transferred in connection with the performance of services; (2) treat as ordinary income the net capital gain with respect to an investment services

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				partnership interest, except to the extent such gain is attributable to a partner's qualified capital interest; (3) exempt income from investment services partnership interests from treatment as qualifying income of a publicly traded partnership; (4) increase the penalty for underpayments of tax resulting from failure to treat income from an investment services partnership interest as ordinary income; and (5) include income and loss from an investment services partnership interest for purposes of determining net earnings from self-employment and applicable self-employment taxes. Defines "investment services partnership interest" as any interest in a partnership held by a person who provides services to a partnership by: (1) advising the partnership about investing in, purchasing, or selling specified assets; (2) managing, acquiring, or disposing of specified assets; or (3) arranging financing with respect to acquiring specified assets. **DOES NOT AFFECT THE CREDIT UNION TAX STATUS**

Bill No.	Intro-Date	Co-Sponsor Count	Description	Bill Summary
113HR243	1/14/2013	0	Bowles-Simpson Plan of Lowering America's Debt Act	ROSS, DENNIS (R-FL) Bowles-Simpson Plan of Lowering America's Debt Act— Prohibits the total amount of appropriations to the White House for the Executive Office of the President, to the President, and to Congress for FY2014-FY2018 from exceeding 85% of the total amount of such appropriations for FY2013. Eliminates cost-of-living adjustments (COLA) for Members of Congress during FY2014-FY2016. Amends the Continuing Appropriations Act, 2011 to extend through December 31, 2015, the freeze on any COLA to the pay of certain federal civilian employees (thus extending such freeze from two to five calendar years). Requires the Office of Management and Budget (OMB) to: (1) take appropriate measures to ensure that the total number of federal employees, beginning in FY2017, does not exceed 90% of the total number of federal employees on September 30, 2013; (2) continuously monitor all agencies, make a determination, as of September 30, 2013, on whether the total number of federal employees in any quarter of a fiscal year exceeds the maximum number allowed by this Act, and notify the President and Congress if the number exceeds the maximum; and (3) ensure that there is no increase in the procurement of service contracts due to this Act unless a cost comparison demonstrates that such contracts would be financially advantageous to the federal government. Allows the President to waive the workforce limitations imposed by this Act in specified circumstances.Requires OMB to: (1) take appropriate measures through FY2016 to ensure that agencies shall appoint no more than one employee for every three employees retiring or otherwise separating from government service; (2) coordinate with federal departments and independent agencies to take certain steps to limit government printing costs; and (3) dispose of a quantity of real property worth at least $100 million altogether (with specified exceptions) that is not being used, and that will not be used, to meet the needs of the federal government for FY2014-FY2019.

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				Prohibits the total amount of funds appropriated for travel expenses for each agency for each of FY2014-FY2018 from exceeding 80% of the total amount of funds appropriated for FY2013. Reduces the amount available to the General Services Administration (GSA) for FY2014 and succeeding fiscal years for acquiring new vehicles for the federal fleet to 80% of the amount available for FY2012 for such purpose. Amends the Congressional Budget Act of 1974 to prohibit consideration in Congress of legislation that includes an earmark, limited tax benefit, or limited tariff benefit. Amends the Internal Revenue Code to: (1) impose after 2012, a 10% income tax rate on taxable income of $100,000 or less and a 20% rate on taxable income over $100,000, and a 20% rate for net capital gain exceeding $1 million; (2) reduce the income tax rate on corporations to a flat rate of 20%; (3) repeal various tax credits, deductions, and exclusions, including the alternative minimum tax (AMT) on individuals; (4) provide for 5-year phaseout of specified tax expenditures, and (5) terminate the authority for issuing certain tax-exempt bonds for financing projects relating to energy conservation, infrastructure, education, and hospital construction. **DOES NOT AFFECT THE CREDIT UNION TAX STATUS**