To amend the Consumer Financial Protection Act of 2010 to bring the Bureau of Consumer Financial Protection into the regular appropriations process, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 1, 2013

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

A BILL

To amend the Consumer Financial Protection Act of 2010 to bring the Bureau of Consumer Financial Protection into the regular appropriations process, and for other purposes.

Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Bureau of Consumer Financial Protection Accountability Act”.

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SEC. 2. BRINGING THE BUREAU INTO THE REGULAR APPROPRIATIONS PROCESS.

Section 1017 of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5497) is amended—

(1) in subsection (a)—

(A) by amending the heading of such subsection to read as follows: “BUDGET, FINANCIAL MANAGEMENT, AND AUDIT.—”;

(B) by striking paragraphs (1), (2), and (3);

(C) by redesignating paragraphs (4) and (5) as paragraphs (1) and (2), respectively; and

(D) in paragraph (1), as so redesignated—

(i) by striking subparagraph (E); and

(ii) by redesignating subparagraph (F) as subparagraph (E);

(2) by striking subsections (b) and (c);

(3) by redesignating subsections (d) and (e) as subsections (b) and (e), respectively; and

(4) in subsection (e), as so redesignated—

(A) by striking paragraphs (1), (2), and (3) and inserting the following:

“(1) AUTHORIZATION OF APPROPRIATIONS.—

There is authorized to be appropriated such funds as may be necessary to carry out this title for fiscal year 2013.”; and
(B) by redesignating paragraph (4) as paragraph (2).