

**AMENDMENT TO THE COMMITTEE PRINT**  
**OFFERED BY MR. HILL OF ARKANSAS**

Strike all and insert the following:

1           **TITLE V—COMMITTEE ON**  
2                   **FINANCIAL SERVICES**

3   **SEC. 50001. GREEN AND RESILIENT RETROFIT PROGRAM**  
4                   **FOR MULTIFAMILY FAMILY HOUSING.**

5           The unobligated balance of amounts made available  
6 under section 30002(a) of Public Law 117-169 (commonly  
7 referred to as the “Inflation Reduction Act”; 136 Stat.  
8 2027) are rescinded.

9   **SEC. 50002. PUBLIC COMPANY ACCOUNTING OVERSIGHT**  
10                  **BOARD.**

11           (a) During the period beginning on the date of enact-  
12 ment of this Act and ending on the transfer date—

13                   (1) all intellectual property retained by the  
14           Public Company Accounting Oversight Board  
15           (“Board”) in support of its programs for registra-  
16           tion, standard-setting, and inspection shall be shared  
17           with the Securities and Exchange Commission  
18           (“Commission”); and

19                   (2) pending enforcement and disciplinary ac-  
20           tions of the Board shall be referred to the Commis-

1 sion or other regulators in accordance with section  
2 105 of the Sarbanes-Oxley Act of 2002 (15 U.S.C.  
3 7215).

4 (b) Effective on the transfer date—

5 (1) all unobligated fees collected under section  
6 109(d) of the Sarbanes-Oxley Act of 2002 shall be  
7 transferred to the general fund of the Treasury, and  
8 the Commission may not collect fees under such sec-  
9 tion 109(d);

10 (2) the duties and powers of the Board in effect  
11 as of the day before the transfer date, other than  
12 those described in section 107 of the Sarbanes-Oxley  
13 Act of 2002 (15 U.S.C. 7217), shall be transferred  
14 to the Commission;

15 (3) the Commission may not use funds to carry  
16 out section 107 of the Sarbanes-Oxley Act of 2002  
17 (15 U.S.C. 7217) for activities related to overseeing  
18 the Board;

19 (4) the Board shall transfer all intellectual  
20 property described in subsection (a)(1) to the Com-  
21 mission;

22 (5) existing processes and regulations of the  
23 Board, including existing Board auditing standards,  
24 shall continue in effect unless modified through rule  
25 making by the Commission; and

1 (6) any reference to the Board in any law, reg-  
2 ulation, document, record, map, or other paper of  
3 the United States shall be deemed a reference to the  
4 Commission.

5 (c) Any employee of the Board as of the date of en-  
6 actment of this Act may—

7 (1) be offered equivalent positions on the Com-  
8 mission staff, as determined by the Commission, and  
9 submit to the Commission’s standard employment  
10 policies; and

11 (2) receive pay that is not higher than the high-  
12 est paid employee of similarly situated employees of  
13 the Commission.

14 (d) In this section, the term “transfer date” means  
15 the date established by the Commission for purposes of  
16 this section, except that such date may not be later than  
17 the date that is 1 year after the date of enactment of this  
18 Act.

19 **SEC. 50003. BUREAU OF CONSUMER FINANCIAL PROTEC-**  
20 **TION.**

21 Section 1017(a)(2) of the Consumer Financial Pro-  
22 tection Act of 2010 (12 U.S.C. 5497(a)(2)) is amended—

23 (1) in subparagraph (A)(iii)—

24 (A) by striking “12 percent” and inserting  
25 “5 percent”; and

1 (B) by striking “2013” and inserting  
2 “2025”; and

3 (2) by striking subparagraph (C) and inserting  
4 the following:

5 “(C) LIMITATION ON UNOBLIGATED BAL-  
6 ANCES.—With respect to a fiscal year, the  
7 amount of unobligated balances of the Bureau  
8 may not exceed 5 percent of the dollar amount  
9 referred to in subparagraph (A)(iii), as adjusted  
10 under subparagraph (B). The Director shall  
11 transfer any excess amount of such unobligated  
12 balances to the general fund of the Treasury.”.

13 **SEC. 50004. CONSUMER FINANCIAL CIVIL PENALTY FUND.**

14 Section 1017(d) of the Consumer Financial Protec-  
15 tion Act of 2010 (12 U.S.C. 5497(d)) is amended—

16 (1) in paragraph (2)—

17 (A) in the first sentence, by inserting “di-  
18 rect” before “victims”; and

19 (B) by striking the second sentence; and

20 (2) by adding at the end the following:

21 “(3) TREATMENT OF EXCESS AMOUNTS.—With  
22 respect to a civil penalty described under paragraph  
23 (1), if the Bureau makes payments to all of the di-  
24 rect victims of activities for which that civil penalty  
25 was imposed, the Bureau shall transfer all amounts

1       that remain in the Civil Penalty Fund with respect  
2       to that civil penalty to the general fund of the  
3       Treasury.”.

4   **SEC. 50005. FINANCIAL RESEARCH FUND.**

5       Section 155 of the Financial Stability Act of 2010  
6   (12 U.S.C. 5345) is amended by adding at the end the  
7   following:

8       “(e) LIMITATION ON ASSESSMENTS AND THE FINAN-  
9   CIAL RESEARCH FUND.—

10       “(1) LIMITATION ON ASSESSMENTS.—Assess-  
11       ments may not be collected under subsection (d) if  
12       the assessments would result in—

13               “(A) the Financial Research Fund exceed-  
14               ing the average annual budget amount; or

15               “(B) the total assessments collected during  
16               a single fiscal year exceeding the average an-  
17               nual budget amount.

18       “(2) TRANSFER OF EXCESS FUNDS.—Any  
19       amounts in the Financial Research Fund exceeding  
20       the average annual budget amount shall be deposited  
21       into the general fund of the Treasury.

22       “(3) AVERAGE ANNUAL BUDGET AMOUNT DE-  
23       FINED.—In this subsection the term ‘average annual  
24       budget amount’ means the annual average, over the  
25       3 most recently completed fiscal years, of the ex-

1       penses of the Council in carrying out the duties and  
2       responsibilities of the Council that were paid by the  
3       Office using amounts obtained through assessments  
4       under subsection (d).”.

