NEWLY ENACTED PUBLIC LAWS:

PUBLIC LAW 115-83: The President signed into law H.R. 304, the Protecting Patient Access to Emergency Medications Act of 2017 (Nov. 17, 2017; 131 Stat. 1267; 5 pages)

PUBLIC LAW 115-84: The President signed into law H.R. 3031, the Thrift Savings Plan Modernization Act of 2017 (Nov. 17, 2017; 131 Stat. 1272; 2 pages)

SELECTED FLOOR/CHAMBER ACTIONS:

ON THE FLOOR OF THE SENATE: On November 16, 2017, the Senate confirmed by 54 yeas to 43 nays (Vote No. EX. 277), the nomination of Joseph Otting, of Nevada, to be Comptroller of the Currency for a term of five years. See v. 163 Cong. Record, pages S7270–75, November 16, 2017.


ON THE FLOOR OF THE HOUSE: On November 14, 2017, the House passed the 21st Century Flood Reform Act, H.R. 2874, to achieve reforms to improve the financial stability of the National Flood Insurance Program, to enhance the development of more accurate estimates of flood risk through new technology and better maps, to increase the role of private markets in the management of flood insurance risks, and to provide for alternative methods to insure against flood peril, by a yea-and-nay vote of 237 yeas to 189 nays, Roll No. 630. See v. 163 Cong. Rec, pages H9209–38, November 14, 2017.


SELECTED MEASURES REPORTED FROM COMMITTEE:

HOUSE COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM: On November 13, 2017, Chairman Gowdy, R-SC, filed a report to accompany H.R. 2331, a bill to require a new or updated Federal website that is intended for use by the public to be mobile friendly, and for other purposes; with an amendment (H. Rept. 115-406). Referred to the Committee of the Whole House on the state of the Union.

HOUSE COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM: On November 15, 2017, Chairman Gowdy, R-SC, filed a report to accompany H.R. 4174, a bill to amend titles 5 and 44, United States Code, to require Federal evaluation activities, improve Federal data management, and for other purposes (H. Rept. 115-411). Referred to the Committee on the Whole House on the state of the Union.

HOUSE COMMITTEE ON THE JUDICIARY: On November 15, 2017, Chairman Goodlatte, R-VA, filed a report to accompany H.R. 659, a bill to amend the Clayton Act and the Federal Trade Commission Act to provide that the Federal Trade Commission shall exercise authority with respect to mergers only under the Clayton Act and only in the same procedural manner as the Attorney General exercises such authority (H. Rept. 115-412). Referred to the Committee of the Whole House on the state of the Union.
HOUSE COMMITTEE ON FINANCIAL SERVICES: On November 16, 2017, Chairman Hensarling, R-TX, filed a report to accompany H.R. 2706, a bill to provide requirements for the appropriate Federal banking agencies when requesting or ordering a depository institution to terminate a specific customer account, to provide for additional requirements related to subpoenas issued under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, and for other purposes; with an amendment (H. Rept. 115-414). Referred to the Committee of the Whole House on the state of the Union.

HOUSE COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM: On November 16, 2017, Chairman Gowdy, R-SC, filed a report to accompany H.R. 4182. A bill to amend title 5, United States Code, to modify probationary periods with respect to positions within the competitive service and the Senior Executive Service, and for other purposes (H. Rept. 115-415). Referred to the Committee of the Whole House on the state of the Union.

SELECTED COMMITTEE ACTIONS/HEARINGS:

SENATE COMMITTEE ON FINANCE: On November 13-16, 2017, the full Committee began consideration of an original bill entitled, “Tax Cuts and Jobs Act”.

HOUSE COMMITTEE ON THE JUDICIARY: On November 15, 2017, the full Committee held a markup on H.R. 170, the "Protect and Grow American Jobs Act". H.R. 170 was ordered reported, as amended.

HOUSE COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM: On November 14, 2017, the Subcommittee on Intergovernmental Affairs; and Subcommittee on Healthcare, Benefits, and Administrative Rules held a joint hearing entitled "Regulatory Reform Task Forces Check-In: Part II". Testimony was heard from Rebeckah Adcock, Senior Advisor, Office of the Secretary, Department of Agriculture; Robert Eitel, Senior Counselor, Office of the Secretary, Department of Education; and Charles Keckler, Associate Deputy Secretary, Office of the Secretary, Department of Health and Human Services.

SELECTED MEASURES INTRODUCED IN THE HOUSE:

By Mr. ROYCE, R-CA (for himself and Mr. Gonzalez, D-TX):

By Ms. SPEIER, D-CA (for herself and five cosponsors):
H.R. 4396. A bill to amend the Congressional Accountability Act of 1995 to reform the procedures provided under such Act for the investigation and resolution of allegations that employing offices of the legislative branch have violated the rights and protections provided to their employees under such Act, including protections against sexual harassment, to require the updating of programs of sexual harassment prevention and response training in employment, to institute biennial employment discrimination climate surveys, and for other purposes; to the Committee on House Administration. Introduced November 15, 2017.

By Mr. HOLLINGSWORTH, R-IN (for himself and four cosponsors):
H.R. 4439. A bill to amend the Revised Statutes, the Bank Service Company Act, the Federal Deposit Insurance Act, and the Home Owners' Loan Act to clarify that the role of the insured depository institution as lender and the location of an insured depository institution under applicable law are not affected by any contract between the institution and a third party service provider, and to clarify that Federal preemption of State usury laws applies to any loan to which an insured depository institution is the party to which the debt is initially owed according to its terms, and for other purposes; to the House Committee on Financial Services. Introduced November 16, 2017.

By Mr. PITTENGER, R-NC:
By Mr. COHEN (for himself and five cosponsors):
H. Res. 621. A resolution impeaching Donald J. Trump, President of the United States, of high crimes and misdemeanors; to the Committee on the Judiciary. Introduced November 15, 2017.

SELECTED MEASURES INTRODUCED IN THE SENATE:

By Mr. MERKLEY, D-OR (for himself and nine cosponsors):

By Mr. LEAHY, D-VT (for himself and six cosponsors)
S. 2124. A bill to ensure the privacy and security of sensitive personal information, to prevent and mitigate identity theft, to provide notice of security breaches involving sensitive personal information, and to enhance law enforcement assistance and for other protections against security breaches, fraudulent access, and misuse of personal information; to the Committee on the Judiciary. Introduced November 14, 2017.

By Mr. CRAPO, R-ID (for himself and 19 cosponsors):
S. 2155. A bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs. Introduced November 16, 2017.

SELECTED STUDIES/REPORTS PRESENTED TO CONGRESS

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: See the Board’s Annual Report to Congress and other reports presented to Congress on the Board’s Publications website such as the Availability of Credit to Small Business and the Presidential $1 Coin Program. See also periodic required reports to Congress by the Board (Intranet site).


CONGRESSIONAL BUDGET OFFICE: The CBO produces dozens of publications and legislative cost estimates every year on a variety of topics including those on the Budget, on the Economy, on Employment and Labor Markets, on Finance, on Housing, on Income Distribution, on Taxes, and on other topics. See especially its analysis of the American Health Care Act, H.R. 1628 as well as a CRS report on H.R. 1628.

SELECTED FEDERAL REGULATORY ACTIONS:

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: The Board has approved the extension of the comment period on two proposed rules until February 15, 2018. One rule would enhance the effectiveness of boards of directors. The other would implement a new ratings system for large financial institutions that would be aligned with the post-crisis supervisory program. See November 17, 2017 press release and attachments to be published in the Federal Register.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: The Board has published a final rule that applies an inflation adjustment to the threshold for total consolidated assets in Regulation I. Federal Reserve Bank stockholders that have total consolidated assets above the threshold receive a different dividend rate on their Reserve Bank stock than stockholders with total consolidated assets at or below the threshold. The Federal Reserve Act requires that the Board annually adjust the total consolidated asset threshold to reflect the change in the Gross Domestic Product Price Index, published by the Bureau of Economic Analysis (BEA). Based on the change in the Gross Domestic Product Price Index as of September 28, 2017, the total consolidated asset threshold will be $10,283,000,000 through December 31, 2018. The final rule is effective January 1, 2018. See v. 82 Fed. Register, pages 52173-52174, November 13,, 2017 (FR Doc No 2017-24553).

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: The Board has approved the private sector adjustment factor (PSAF) for 2018 of $18.9 million and the 2018 fee schedules for Federal Reserve priced services and electronic access. These actions were taken in accordance with the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established on the basis of all direct and

BUREAU OF CONSUMER FINANCIAL PROTECTION: The Bureau announced that the ceiling on allowable charges under the Fair Credit Reporting Act (FCRA) will remain unchanged at $12.00, effective for 2018. The Bureau is required to increase the $8.00 amount referred to in the FCRA on January 1 of each year, based proportionally on changes in the Consumer Price Index for All Urban Consumers (CPI-U), with fractional changes rounded to the nearest fifty cents. The CPI-U increased 53.11 percent between September 1997, when the FCRA amendments took effect, and September 2017. This increase in the CPI-U, and the requirement that any increase be rounded to the nearest fifty cents, result in a maximum allowable charge of $12.00. The effective is January 1, 2018. See v. 82 Fed. Register, pages 53481-53482, November 16, 2017 (FR Doc No 2017-24855).

BUREAU OF CONSUMER FINANCIAL PROTECTION: The Bureau or CFPB has issued a final rule establishing regulations creating consumer protections for certain consumer credit products and the official interpretations to the rule. First, the rule identifies it as an unfair and abusive practice for a lender to make covered short-term or longer-term balloon-payment loans, including payday and vehicle title loans, without reasonably determining that consumers have the ability to repay the loans according to their terms. The rule exempts certain loans from the underwriting criteria prescribed in the rule if they have specific consumer protections. Second, for the same set of loans along with certain other high-cost longer-term loans, the rule identifies it as an unfair and abusive practice to make attempts to withdraw payment from consumers' accounts after two consecutive payment attempts have failed, unless the consumer provides a new and specific authorization to do so. Finally, the rule prescribes notices to consumers before attempting to withdraw payments from their account, as well as processes and criteria for registration of information systems, for requirements to furnish and obtain information from them, and for compliance programs and record retention. The rule prohibits evasions and operates as a floor leaving State and local jurisdictions to adopt further regulatory measures (whether a usury limit or other protections) as appropriate to protect consumers. The regulation is effective January 16, 2018. See v. 82 Fed. Register, pages 54472-54921, November 17, 2017 (FR Doc No 2017-21808).

BUREAU OF CONSUMER FINANCIAL PROTECTION: Consistent with Executive Order 13166 (Aug. 11, 2000), the Consumer Financial Protection Bureau is committed to providing persons with limited English proficiency (LEP) meaningful access to its programs and services. The Language Access Plan describes the Bureau's policy and how the Bureau's language access activities are implemented across the Bureau's operations, programs, and services. The information is current as of November 13, 2017. See v. 82 Fed. Register, pages 53482-53487, November 16, 2017 (FR Doc No 2017-24854).

FEDERAL BANKING AGENCIES: A website of the Federal Reserve Bank of St. Louis lays out recent updates to Federal Banking Regulations. See also the news releases from the public websites of the FRB, the OCC, the FDIC, the CFPB, the CFTC and the SEC.
HOW TO OBTAIN DOCUMENTS:

Most of the legislative and regulatory material noted above can be obtained on the Internet (see links within each item) through Congress.gov, the legislative database of the Library of Congress, or through the United States Government Publishing Office via FDsys and GovInfo.gov. Congressional hearings are normally published several months after a hearing occurs, but prepared statements of witnesses, as well as archived webcasts, can be obtained on most Congressional committee websites. Board prepared statements before Congress and press releases on its regulatory actions are available on the Board's public Web site. Selected unofficial transcripts of congressional hearings may also be available on certain commercial databases.

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