

AMENDMENT TO H.R. 4173
OFFERED BY MR. CAMPBELL OF CALIFORNIA

Page 772, strike line 11, and all that follows through line 26 on page 774 (relating to the section 4205 exclusion for auto dealers) and insert the following:

1 (i) EXCLUSION FOR AUTO DEALERS.—

2 (1) EXCLUSION.—The Director and the Agency
3 may not exercise any rulemaking, supervisory, en-
4 forcement or any other authority, including author-
5 ity to order assessments, over a motor vehicle dealer
6 that is primarily engaged in the sale and servicing
7 of motor vehicles, the leasing and servicing of motor
8 vehicles, or both.

9 (2) CERTAIN ACTIVITIES EXCEPTED.—The ex-
10 clusion of paragraph (1) shall not apply to any
11 motor vehicle dealer—

12 (A) to the extent that such motor vehicle
13 dealer engages in any financial activity de-
14 scribed in any subparagraph of section
15 4002(19) other than an activity involving, or re-
16 lated to, the sale, financing, leasing, rental, re-
17 pair, refurbishment, maintenance, or servicing

1 of motor vehicles, motor vehicle parts, or any
2 related or ancillary product or service; or

3 (B) operates a line of business that in-
4 volves the extension of retail credit or retail
5 leases involving motor vehicles, and in which—

6 (i) the extension of retail credit or re-
7 tail leases is provided directly to con-
8 sumers; and

9 (ii) the contracts governing such ex-
10 tension of retail credit or retail leases are
11 not assigned to a third party finance or
12 leasing source, except on a de minimus
13 basis.

14 (3) NO IMPACT ON PRIOR AUTHORITY.—Noth-
15 ing in this subsection shall be construed to modify,
16 limit, or supersede the rulemaking or enforcement
17 authority over motor vehicle dealers that could be
18 exercised by any Federal department or agency on
19 the day prior to the enactment of this Act.

20 (4) NO TRANSFER OF CERTAIN AUTHORITY.—
21 Notwithstanding subtitle F or any other provision of
22 law under this title, the consumer financial protec-
23 tion functions of the Board of Governors and the
24 Federal Trade Commission shall not be transferred
25 to the Director or the Agency to the extent such

1 functions are with respect to a motor vehicle dealer
2 subject to this subsection.

3 (5) DEFINITIONS.—In this subsection:

4 (A) The term “motor vehicle” means any
5 self-propelled vehicle designed for transporting
6 persons or property on a street, highway, or
7 other road.

8 (B) The term “motor vehicle dealer”
9 means any person resident in the United States
10 or any territory of the United States, and li-
11 censed by a State, a territory of the United
12 States, or the District of Columbia to engage in
13 the sale of motor vehicles.

