

AMENDMENT TO H.R. 4173
OFFERED BY MR. GARRETT OF NEW JERSEY

Page 776, after line 19, add at the end of section 4205 the following new subsection:

1 (1) NO AUTHORITY TO SET PRICING, RATES, OR
2 FEES OR TO IMPOSE USURY LIMITS.—

3 (1) IN GENERAL.—No provision of this title or
4 any other law shall be construed as conferring au-
5 thority on the Director or the Agency to limit credit
6 availability by setting pricing, rates, or fees or estab-
7 lishing usury or other pricing limits in connection
8 with any product, service or extension of credit of-
9 fered, made, or provided by a covered person, a serv-
10 ice provider, or any other person.

11 (2) FEDERAL BANKING AGENCIES.—The Fed-
12 eral banking agencies shall retain their authorities
13 explicitly authorized by law related to fees and pric-
14 ing.

