

56

**AMENDMENT TO H.R. 4173
(FINANCIAL REGULATORY REFORM)**

**OFFERED BY MR. LEE OF NEW YORK AND
MR. HENSARLING OF TEXAS**

Page 688, strike lines 4 through 9, and insert the following:

(2) GENERAL AUTHORITY TO PRESCRIBE REGULATIONS; AUTHORITY TO PRESCRIBE REGULATIONS LIMITED IN CERTAIN CIRCUMSTANCES.—

(A) Notwithstanding any other provision of this Title, the Director may prescribe such regulations and issue such orders in accordance with this Act as the Director may determine to be necessary for carrying out this Act and all other laws within the Agency's jurisdiction, provided that the unemployment rate of the United States is less than 8.0 percent as determined by the Bureau of Labor Statistics of the U.S. Department of Labor.

(B) At any time that the unemployment rate of the United States is 8.0 percent or greater as determined by the Bureau of Labor Statistics of the U.S. Department of Labor, the Director's authority to prescribe such regulations and issue such orders in accordance with this Act as may be necessary for carrying out this Act shall be limited to the same authority to prescribe regulations and issue orders that was held by the agencies set forth in Section 113(c) of this Title on the date this Title was enacted, until such time as the unemployment rate in the United States is less than 8.0 percent as determined by the Bureau of Labor Statistics of the U.S. Department of Labor.