

H.J. Res. 120, a resolution “providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Financial Stability Oversight Council (FSOC) relating to "Guidance on Non-Bank Financial Company Determinations” - Rep. French Hill (R-AR)

- The amendment in the nature of a substitute was adopted by a vote of 28-22 and the bill was reported favorably.
- Ranking Member Waters opposed the resolution and argued that under this guidance, designation is only one tool, and the guidance ensures that any company designated has adequate due process. Additionally, Ranking Member Waters noted that the resolution would codify the Trump Administration guidance and the FSOC would be unable to issue new guidance.

H.R. 5535, the Insurance Data Protection Act - Rep. Scott Fitzgerald (R-WI)

- The amendment in the nature of a substitute was adopted by a vote of 28-22 and the bill was reported favorably.
- The legislation would eliminate the ability of the Treasury Department’s Federal Insurance Office (FIO) and Office of Financial Research (OFR) to compel the production of data from an insurer or any affiliate of an insurer via subpoena. Additionally, the bill requires FIO and other financial regulators to protect the confidentiality of any non-publicly available data collected from insurance companies and requires financial regulators to coordinate with state insurance regulators in advance when seeking to obtain such information.
- Rep. Fitzgerald discussed his legislation and raised concerns that the FIO has been unclear with how they intend to use the data they collect. Additionally, he discussed his view that the FIO has “grown increasingly aggressive” in collecting data from insurance companies.

H.R. 802, the Respect State Housing Laws Act - Rep. Barry Loudermilk (R-GA)

- The amendment in the nature of a substitute was adopted by a vote of 29-21 and the bill was reported favorably.
- The bill removes a drafting error in Section 4024 of the CARES Act relating to the expired temporary 30-day eviction notice requirement in federally assisted or federally backed housing.
- Some Democratic members opposed the bill, raising concerns that it would increase the eviction rates in the U.S. and further add to the homelessness crisis around the country. Rep. Vincente Gonzalez (D-TX) voted in favor of the bill.