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### Appropriations Committee Approves Fiscal Year 2017 Financial Services Bill

Legislation will increase accountability at the IRS, target funds to the Judiciary and law enforcement, and invest in programs to boost economic opportunity

Washington, Jun 9 -

The House Appropriations Committee today approved the fiscal year 2017 Financial Services and General Government Appropriations bill. The bill provides annual funding for the Treasury Department, the Judiciary, the Small Business Administration, the Securities and Exchange Commission, and other related agencies.

The bill totals \$21.7 billion in funding – \$1.5 billion below the fiscal year 2016 enacted level and \$2.7 billion below the President’s budget request. The legislation targets resources to programs that will help boost economic growth and opportunity, protect consumers and investors, promote an efficient federal court system, and stop financial crime. To make these investments within a tight budget, the legislation reduces funding for lower-priority or underperforming programs and agencies. The Internal Revenue Service (IRS), which is reduced by \$236 million, receives additional oversight and transparency requirements in the bill to ensure tax dollars are properly used and the agency is acting responsibly. Several other policy provisions are also included to promote good government and stop bureaucratic overreach that can slow economic growth.

“The job of this bill is two-fold: to make wise investments with taxpayer dollars in the programs and agencies that we need to grow our economy and enforce our laws, and to tightly hold the reins on overspending and overreach within federal bureaucracies,” House Appropriations Chairman Hal Rogers said. “This bill makes great strides on all accounts – carefully investing taxpayer dollars in programs that promote opportunity, while keeping these agencies accountable to the American people.”

“Federal agencies have a duty and obligation to use hard-earned taxpayer dollars in the most effective and efficient manner. Americans work hard for the money they send to Washington and expect their legislators to make the same tough budget decisions that they have made. Our bill is the product of comprehensive hearings with input from both sides of the aisle with an emphasis on economic growth and job creation through small businesses, while bolstering law enforcement to protect our citizens. And, for the first time, funding to help individuals with disabilities overcome barriers to financial services is set aside within the Community Development Financial Institutions Fund,” said Financial Services Subcommittee Chairman Ander Crenshaw.

“In addition, our bill reduces funding for agencies that we believe can produce results with fewer dollars. And, where there is a history of inappropriate behavior, such as the Internal Revenue Service, cutbacks and reforms are recommended to hold them accountable,” he continued.

### **The following amendments to the bill were adopted by the full committee today:**

**Rep. Crenshaw** – The manager’s amendment makes technical and noncontroversial changes to the bill and report. **The amendment was adopted on a voice vote.**

**Rep. Fleischmann** – The amendment revises the definition of a high cost mortgage and mortgage originator as those terms apply to manufactured housing. **The amendment was adopted on a vote of 31-17.**

**Rep. Wasserman Schultz** – The amendment provides an additional \$1.3 million for the Consumer Product Safety Commission’s “Virginia Graeme Baker” Pool and Spa Safety Act grant program, offset by a cut to the General Services Administration’s Operating Expenses account. **The amendment was adopted on a voice**

**vote.**

**Rep. Culberson** – The amendment prohibits funding for the IRS to audit a church unless the audit is approved by the IRS Commissioner, reported to the tax committees, and takes effect 90 days after such notice. **The amendment was adopted on a vote of 31-17.**

**Rep. Palazzo/Rep. Cuellar** – The amendment prohibits funding for the Consumer Financial Protection Bureau (CFPB) to finalize or implement a rule that would restrict payday lending until the CFPB completes a report, with public comment, on the impact of the rule on populations with limited access to credit, and until it identifies existing credit products available to replace the current sources of short-term, small-dollar credit. **The amendment was adopted on a vote of 30-18.**

**Rep. Kaptur** – The amendment restores mail delivery standards to the July 1, 2012 level. **The amendment was adopted on a voice vote.**

**Rep. Rigell** – The amendment prohibits funds for an executive order (EO 13673) that requires federal contractors to comply with burdensome labor standard reporting requirements that could hurt their contracting ability, without due process. The amendment also requires an analysis and impact statement on the new standards before they are allowed to continue. **The amendment was adopted on a vote of 29-19.**

**Rep. Harris** – The amendment prohibits funding for abortions through OPM-negotiated “multi-state qualified health plans” offered under Obamacare. **The amendment was adopted on a vote of 30-17.**

**The bill was approved on a vote of 30-17.**

*For a summary of the bill, please visit:*

<http://appropriations.house.gov/news/documentsingle.aspx?DocumentID=394563>

*For the text of the bill, please visit:*

<http://appropriations.house.gov/uploadedfiles/bills-114hr-sc-ap-fy2017-fservices-subcommitteedraft.pdf>

*For the bill report, please visit:*

<http://appropriations.house.gov/uploadedfiles/hrpt-114-hr-fy2017-fservices.pdf>

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