



**Legislative Bulletin.....July 15, 2014**

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**Amendments to H.R. 5016 – Financial Services and General Government Appropriations Act, 2015 (Crenshaw, R-FL) – Part I**

**Updates on amendments will be sent as they become available.**

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**Amendments to H.R. 5016 – Financial Services and General Government Appropriations Act, 2015 (Crenshaw, R-FL) – Part I**

The Committee Report can be found [here](#), and the text of the legislation can be found [here](#).

- 1. **[Jackson-Lee \(D-TX\)](#)**: Would increase IRS Taxpayer Services by \$100,000 and reduce the Financial Crimes Enforcement Network (FinCEN) within the Treasury by \$200,000.

IRS Taxpayer Services is appropriated \$2.13 billion, a level that is \$188 million below the President’s budget request, \$7 million above the FY14 enacted level, and \$230 million above the level proposed by the House Appropriations Committee for FY14.

[FinCEN](#) is charged with investigating financial crimes including money laundering. FinCEN is appropriated \$109 million, a level that equal to the President’s budget request, \$3 million below the FY14 enacted level, and \$2 million below the level proposed by the House Appropriations Committee for FY14.

- 2. **[Roskam \(R-IL\)](#)**: Would increase IRS Taxpayer Services by \$10 million and reduce IRS Enforcement by the same amount.

IRS Taxpayer Services is appropriated \$2.13 billion, a level that is \$188 million below the President’s budget request, \$7 million above the FY14 enacted level, and \$230 million above the level proposed by the House Appropriations Committee for FY14.

IRS Enforcement is appropriated \$4.95 billion in the underlying legislation, a level that is \$422 million below the President’s budget request, \$1.084 billion above the FY14 enacted level, and \$230 million above the level proposed by the House Appropriations Committee for FY14. However, amendments adopted by voice vote last evening have

cut IRS Enforcement by a total of \$1.144 billion, taking this account down to \$3.806 billion.

3. **Moore (D-WI)**: Would strike **Section 501** of the bill. This section in the bill repeals **the provision** in the Dodd-Frank financial reform law that prohibits Congress from simply reviewing the Consumer Financial Protection Bureau's (CFPB) budget.

Under the Dodd-Frank law, the CFPB is allowed to set its own budget using funds from the Federal Reserve, which allows the CFPB to operate with no Congressional budgetary oversight. This amendment would allow the CFPB to continue to set its budget in secret.

4. **Waters (D-CA)**: Increases funding for the Securities and Exchange Commission (SEC) by \$300 million and increases SEC offsetting receipts by \$300 million.

The SEC is provided \$1.4 billion in the underlying legislation, a level that is \$300 million below the President's budget request, \$50 million above the FY14 enacted level, and \$29 million above the level proposed by the House Appropriations Committee for FY14. The SEC funding is fully offset by fee collections. Because this amendment increases the level of offsetting receipts the SEC may collect, the additional spending is offset.

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