



1. [H.R. 1122](#) – Housing Choice Voucher Mobility Demonstration Act of 2019
2. [H.R. 974](#) – Federal Reserve Supervision Testimony Clarification Act
3. [H.R. 1414](#) – FinCEN Improvement Act of 2019
4. [H.R. 758](#) – Cooperate with Law Enforcement Agencies and Watch Act of 2019

H.R. 1122 - Housing Choice Voucher Mobility Act (Rep. Cleaver, D-MO)

FLOOR SCHEDULE:

Expected to be considered on March 11, 2019 under a suspension of the rules which requires 2/3 majority for final passage.

TOPLINE SUMMARY:

[H.R. 1122](#) would allow the Department of Housing and Urban Development to carry out a mobility demonstration program to help public housing agencies (PHAs) that administer section 8 housing choice vouchers, do so in a manner that enables recipients to move to lower poverty areas and expand access to opportunity areas.

COST:

A Congressional Budget Office (CBO) estimate is not available.

CBO [estimated](#) that implementing a similar bill in the 115th Congress would “cost about \$50 million over the 2019-2023 period, assuming appropriation of the necessary amounts.”

CONSERVATIVE CONCERNS:

- **Expand the Size and Scope of the Federal Government?** Yes. This legislation establishes a new demonstration program administered by HUD.
- **Encroach into State or Local Authority?** Some conservatives may believe that housing issues are more appropriately handled by state or local governments, or by the private sector.
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

H.R. 1122 would allow the Department of Housing and Urban Development to carry out a mobility demonstration program to help entities that administer section 8 housing choice vouchers, do so in a manner that enables recipients to move to lower poverty areas, and expand access to opportunity areas. HUD would be required to establish criteria for selecting PHAs that could participate in the program.

Chosen agencies would be required to submit regional housing mobility plans, identifying any community organizations that will participate in the plan, identify participating agencies and the number of vouchers available, outline any waivers, and include criteria for selection, steps toward outlined goals, and allow for the establishment of priority preferences for participating families.

Funding for mobility-related services would come from section 8 administrative fees and housing assistance funds.

This legislation would permit HUD to waive or indicate alternative requirements for certain provisions of the United States Housing Act of 1937.

HUD would be required to submit a report to Congress.

A legislative bulletin from a previous congress can be found [here](#). Similar legislation was previously passed by a [vote](#) of 368-19 on July 10, 2018.

COMMITTEE ACTION:

H.R. 1122 was introduced on February 8, 2019 and was referred to the House Committee on the Financial Services.

ADMINISTRATION POSITION:

A Statement of Administration Policy is not available.

CONSTITUTIONAL AUTHORITY:

According to the sponsor, Congress has the power to enact this legislation pursuant to the following: Article I, section 8, clause 1 (relating to the general welfare of the United States); and Article I, section 8, clause 3 (relating to the power to regulate interstate commerce).

H.R. 974 - Federal Reserve Supervision Testimony Clarification Act (Rep. Gottheimer, D-NJ)

FLOOR SCHEDULE:

Expected to be considered on March 11, 2019 under a suspension of the rules which requires 2/3 majority for final passage.

TOPLINE SUMMARY:

[H.R. 974](#) would amend the Federal Reserve Act to set procedures for the Federal Reserve's semiannual Congressional testimony obligations under Dodd-Frank, requiring the Vice Chairman for Supervision at the Board of Governors to appear and to provide a written report.

COST:

According to a Congressional Budget Office (CBO) estimate from the 115th Congress, "CBO estimates that implementing the legislation would not significantly affect the budget of the Federal Reserve System. CBO estimates that the legislation would not affect direct spending. Changes to the costs of the Federal Reserve System could affect Federal Reserve remittances to the Treasury, which are recorded in the budget as revenues. Because enacting the legislation would affect revenues, pay-as-you-go procedures apply. However, CBO estimates that any net changes in revenues would not be significant."

CONSERVATIVE CONCERNS:

- **Expand the Size and Scope of the Federal Government?** No.
- **Encroach into State or Local Authority?** No.
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

H.R. 974 would amend the Federal Reserve Act to set procedures for the Federal Reserve's semiannual Congressional testimony obligations under Dodd-Frank, requiring the Vice Chairman for Supervision at the Board of Governors to appear and provide a written report on pending and expected rulemakings of the Board. If the position of Vice Chairman is vacant, the Chairman or their designee would be required to appear and provide written testimony.

Similar legislation passed in the 115th Congress on September 26, 2018 by voice vote. A past legislative bulletin can be found [here](#).

COMMITTEE ACTION:

H.R. 974 was introduced on February 5, 2019 and was referred to the House Committee on the Financial Services.

ADMINISTRATION POSITION:

A Statement of Administration Policy is not available.

CONSTITUTIONAL AUTHORITY:

According to the sponsor, Congress has the power to enact this legislation pursuant to the following: Article I, Section 8, Clause 3 of the Constitution states that Congress shall have the power "to regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes." Article I, Section 8, Clause 18 of the Constitution states the Congress shall have the power "to make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof."

H.R. 1414 – FinCEN Improvement Act of 2019 (Rep. Wexton, D-VA)

FLOOR SCHEDULE:

Expected to be considered on March 11, 2019 under a suspension of the rules which requires 2/3 majority for final passage.

TOPLINE SUMMARY:

[H.R. 1414](#) would amend the duties of the [Financial Crimes Enforcement Network \(FinCEN\)](#) to ensure that it works with federal, state, local and tribal law enforcement, focuses on cryptocurrencies, and protects against the differing forms of terrorism.

COST:

A Congressional Budget Office (CBO) estimate is not available.

CONSERVATIVE CONCERNS:

- **Expand the Size and Scope of the Federal Government?** Yes. The bill would amend the duties of the Financial Crimes Enforcement Network (FinCEN) to ensure that it works with federal, State, local and tribal law enforcement, focuses on virtual currencies, and protects against the differing forms of terrorism.
- **Encroach into State or Local Authority?** This legislation would require cooperation with local and tribal law enforcement.
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

H.R. 1414 would amend the duties of the Financial Crimes Enforcement Network (FinCEN) to ensure that it works with federal, state, local and tribal law enforcement, focuses on virtual currencies, and protects against the differing forms of terrorism. This legislation would require FinCEN to examine how cryptocurrencies could be used in terrorism or in illicit activities.

The [purpose](#) of FinCEN is to protect America's financial system from illegal activity through the cultivation and dissemination of financial intelligence. While more traditional terrorist threats remain a concern, the use of virtual currencies amongst criminals and terrorists is also a serious threat.

Similar legislation passed on September 12, 2018 by voice vote. A past legislative bulletin can be found [here](#).

COMMITTEE ACTION:

H.R. 1414 was introduced on February 27, 2019 and was referred to the House Committee on the Financial Services.

ADMINISTRATION POSITION:

A Statement of Administration Policy is not available.

CONSTITUTIONAL AUTHORITY:

According to the sponsor, Congress has the power to enact this legislation pursuant to the following: Article I, Section 4 of the Constitution of the United States.

H.R. 758 – Cooperate with Law Enforcement Agencies and Watch Act of 2019 (Rep. Hill, R-KY)

FLOOR SCHEDULE:

Expected to be considered on March 11, 2019 under a suspension of the rules which requires 2/3 majority for final passage.

TOPLINE SUMMARY:

[H.R. 758](#) would provide a safe harbor for banks that receive “keep open” letters from federal or state law enforcement agencies, safeguarding them from liability for keeping certain customer accounts open.

COST:

According to a Congressional Budget Office (CBO) [estimate](#) from the 115th Congress, “enacting H.R 5783 would have no effect on the federal budget.”

CONSERVATIVE CONCERNS:

- **Expand the Size and Scope of the Federal Government?** No.
- **Encroach into State or Local Authority?** This would prevent state departments or agencies from taking action against financial institutions that keep certain customer accounts open.
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

At times, banks receive “keep open” letters from state or federal law enforcement agencies, requesting the bank to continue maintaining a customer account. Financial regulations often make it difficult for banks to comply with these requests, hindering the ability of a bank to cooperate with law enforcement.

This legislation would provide a safe harbor for banks that receive “keep open” letters from federal or state law enforcement agencies, safeguarding them from liability for keeping certain customer accounts open. Moreover, state or federal agencies wouldn’t be permitted to take adverse actions against a bank complying with a “keep open” letter.

Banks would still be required to comply with reporting requirements and state and local agencies would still be permitted to verify the validity of a request. Written requests would be required to include a termination date.

A legislative bulletin from a previous congress can be found [here](#). Similar legislation was previously passed by a [vote](#) of 379-4 on June 25, 2018.

COMMITTEE ACTION:

H.R. 758 was introduced on January 24, 2019 and was referred to the House Committee on the Financial Services.

ADMINISTRATION POSITION:

A Statement of Administration Policy is not available.

CONSTITUTIONAL AUTHORITY:

According to the sponsor, Congress has the power to enact this legislation pursuant to the following: Article I, section 8.

NOTE: *RSC Legislative Bulletins are for informational purposes only and should not be taken as statements of support or opposition from the Republican Study Committee.*