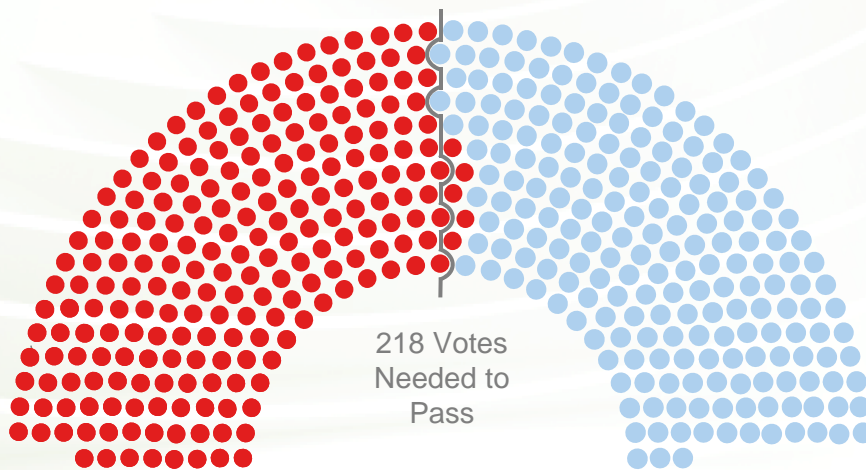


The Financial CHOICE Act passed the House largely along party lines 1

Overview of the Financial CHOICE Act vote and key components



	Yea	Nay	Not Voting
Republicans	233	1	3
Democrats	0	185	8
Total	233	186	11



CFPB: The Financial CHOICE Act subjects the Consumer Financial Protection Bureau to annual congressional appropriations and reduces its statutory enforcement authority. It would also change the CFPB's name to the Consumer Law Enforcement Agency



Bank relief: One of the main aspects of the bill is to provide smaller banks that hold a debt-to-equity ratio of at least 10% with exemptions from major regulations



OLF: The bill eliminates the FDIC's ability to utilize the Orderly Liquidation Fund. The OLF allows the FDIC to act as a receiver of failing banks for as long as three years. The elimination of OLF has the largest impact on the CBO's budget score for the Financial CHOICE Act

What's next?:

While the bill passed the House, it is unlikely to pass in the Senate because of Democrats' firm opposition and reluctance on the part of some moderate Republicans to support it