

AMENDMENT TO DISCUSSION DRAFT OF  
SEPTEMBER 25, 2009  
OFFERED BY MR. GARRETT OF NEW JERSEY

Page 75, strike lines 1 through 6 and insert the following:

1 (h) NO AUTHORITY TO SET PRICING, RATES, OR  
2 FEES OR TO IMPOSE USURY LIMITS.—

3 (1) IN GENERAL.—No provision of this title or  
4 any other law shall be construed as conferring au-  
5 thority on the Director or the Agency to set pricing,  
6 rates, or fees or to establish usury or other pricing  
7 limits in connection with any product, service or ex-  
8 tension of credit offered, made, or provided by a cov-  
9 ered person, a service provider, or any other person.

10 (2) FEDERAL BANKING AGENCIES.—The Fed-  
11 eral banking agencies shall retain their authorities  
12 explicitly authorized by law related to fees and pric-  
13 ing.

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