

TITLE X: BUREAU OF CONSUMER FINANCIAL PROTECTION

- Establishes the Consumer Financial Protection Bureau (CFPB) in, but autonomous from, the Federal Reserve.
- The OCC may only preempt state laws if they "prevent or significantly" interfere with the business of banking.
- Directs the Federal Reserve to issue rules to ensure that small businesses and other merchants are charged only an amount reasonable and proportional to the cost incurred by payment processors and issuers for debit cards, exempting banks under \$10 billion.
- Payment card networks may not impose anti-competitive restrictions on businesses to force choice of cards or prevent discounts for cash.
- Exempts retailers and merchants of nonfinancial products from CFPB jurisdiction.
- Provides limited exemptions for the sale, servicing, and leasing of motor vehicles and attorneys.
- Preserves FTC's enforcement authority.