

117TH CONGRESS
2D SESSION

H. R. 6560

To eliminate or modify certain mandates of the Government Accountability Office, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 2, 2022

Ms. BROWN of Ohio (for herself, Mrs. CAROLYN B. MALONEY of New York, and Mr. KELLER) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committees on Energy and Commerce, Ways and Means, Transportation and Infrastructure, House Administration, Oversight and Reform, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To eliminate or modify certain mandates of the Government Accountability Office, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “GAO Audit Mandates
5 Revision Act of 2022”.

1 **SEC. 2. AUDITS MODIFIED.**

2 (a) EXPORT-IMPORT BANK LOAN AND GUARANTEE
3 TRANSACTIONS.—Section 17(a) of the Export-Import
4 Bank Reauthorization Act of 2012 (12 U.S.C. 635a–6(a))
5 is amended by striking “and periodically (but not less fre-
6 quently than every 4 years) thereafter,”.

7 (b) PATIENT-CENTERED OUTCOMES RESEARCH IN-
8 STITUTE.—Section 1181(g)(2) of the Social Security Act
9 (42 U.S.C. 1320e(g)(2)) is amended—

10 (1) in the paragraph heading, by striking “AN-
11 NUAL”;

12 (2) in subparagraph (A)—

13 (A) by striking clause (i); and

14 (B) by redesignating clauses (ii) through
15 (vi) as clauses (i) through (v), respectively; and

16 (3) by amending subparagraph (B) to read as
17 follows:

18 “(B) REPORTS.—Not later than April 1 of
19 each year for which a review was conducted
20 under subparagraph (A), the Comptroller Gen-
21 eral of the United States shall submit to Con-
22 gress a report containing the results of the re-
23 view with respect to preceding years, together
24 with recommendations for such legislation and
25 administrative action as the Comptroller Gen-
26 eral determines appropriate.”.

1 (c) BUREAU OF CONSUMER FINANCIAL PROTEC-
2 TION.—

3 (1) AUDIT.—Section 1017(a)(5) of the Dodd-
4 Frank Wall Street Reform and Consumer Protection
5 Act (12 U.S.C. 5497(a)(5)) is amended to read as
6 follows:

7 “(5) AUDIT OF THE BUREAU.—The Bureau
8 shall prepare and submit to Congress and the Direc-
9 tor of the Office of Management and Budget an au-
10 dited financial statement for each fiscal year, cov-
11 ering all accounts and associated activities of each
12 office, bureau, and activity of the Bureau. The au-
13 dited financial statement shall include the balance
14 sheet, the statement of net cost, the statement of
15 changes in net position, the statement of budgetary
16 resources, and such comments and information as
17 may be deemed necessary to inform Congress of the
18 financial operations and condition of the Bureau.
19 The Office of Inspector General of the Board of
20 Governors of the Federal Reserve System and the
21 Bureau of Consumer Financial Protection shall pro-
22 vide for an audit of the financial statements of the
23 Bureau on an annual basis by an independent exter-
24 nal auditor in accordance with the United States
25 generally accepted government auditing standards as

1 may be prescribed by the Comptroller General of the
2 United States.”.

3 (2) REPEAL.—

4 (A) IN GENERAL.—Section 1016A of the
5 Consumer Financial Protection Act of 2010 (12
6 U.S.C. 5496a) is repealed.

7 (B) CLERICAL AMENDMENT.—The table of
8 contents under section 1(b) of the Dodd-Frank
9 Wall Street Reform and Consumer Protection
10 Act is amended by striking the item relating to
11 section 1016A.

12 (3) APPLICATION.—The amendments made by
13 paragraphs (1) and (2) shall apply to any audit per-
14 formed under section 1017 of the Dodd-Frank Wall
15 Street Reform and Consumer Protection Act (12
16 U.S.C. 5497) or section 1016A of the Consumer Fi-
17 nancial Protection Act of 2010 (12 U.S.C. 5496a),
18 as amended by paragraphs (1) and (2), with respect
19 to a fiscal year beginning on or after October 1,
20 2022.

21 (d) FEDERAL HOUSING FINANCE AGENCY.—

22 (1) IN GENERAL.—Section 1316 of the Federal
23 Housing Enterprises Financial Safety and Sound-
24 ness Act of 1992 (12 U.S.C. 4516) is amended—

1 (A) in subsection (g)(4), by striking
2 “Comptroller General of the United States”
3 and inserting “auditor of the financial state-
4 ments of the Agency”; and

5 (B) by striking subsection (h) and insert-
6 ing the following:

7 “(h) AUDIT OF AGENCY.—The Agency shall prepare
8 and submit to Congress and the Director of the Office of
9 Management and Budget an audited financial statement
10 for each fiscal year, covering all accounts and associated
11 activities of each office, bureau, and activity of the Agen-
12 cy. The audited financial statement shall include the con-
13 solidated balance sheet, the consolidated statement of net
14 cost, the consolidated statement of changes in net position,
15 the combined statement of budgetary resources, and such
16 comments and information as may be deemed necessary
17 to inform Congress of the financial operations and condi-
18 tion of the Agency. The Agency shall provide for an audit
19 of the financial statements of the Agency on an annual
20 basis by an independent external auditor in accordance
21 with the United States generally accepted government au-
22 diting standards as may be prescribed by the Comptroller
23 General of the United States.”.

24 (2) APPLICATION.—The amendment made by
25 paragraph (1) shall apply to any audit performed

1 under section 1316 of the Federal Housing Enter-
2 prises Financial Safety and Soundness Act of 1992
3 (12 U.S.C. 4516), as amended, with respect to a fis-
4 cal year beginning on or after October 1, 2022.

5 (e) FEDERAL CIVIL PENALTIES INFLATION ADJUST-
6 MENT ACT OF 1990.—The Federal Civil Penalties Infla-
7 tion Adjustment Act of 1990 (28 U.S.C. 2461 note) is
8 amended by striking section 7(c).

9 (f) REPORT ON HIGHWAY TRUST FUND ADMINIS-
10 TRATIVE EXPENDITURES.—Section 1433 of the Fixing
11 America’s Surface Transportation Act (23 U.S.C. 101
12 note) is amended in subsection (b) by striking “and every
13 5 years thereafter”.

14 (g) UNITED STATES CAPITOL PRESERVATION COM-
15 MISSION.—Section 804 of the Arizona–Idaho Conservation
16 Act of 1988 (2 U.S.C. 2084) is repealed.

17 (h) SENATE PRESERVATION FUND.—Section 3(c)(6)
18 of the Legislative Branch Appropriations Act, 2004 (2
19 U.S.C. 2108(c)(6)) is repealed.

20 (i) REVIEW OF THE ANNUAL AUDIT OF THE CON-
21 GRESSIONAL AWARD FOUNDATION.—Section 107 of the
22 Congressional Award Act (2 U.S.C. 807) is amended—

23 (1) in subsection (b), by striking “and to the
24 Comptroller General of the United States”; and

25 (2) by striking subsection (c).

1 (j) GAO RECURRING REPORTING REQUIREMENT IN
2 GPRAMA.—Subsection (b)(2)(C)(ii) of section 15 of the
3 GPRA Modernization Act of 2010 (Public Law 111–352)
4 is amended—

5 (1) in clause (I), by striking “; and” and insert-
6 ing a semicolon;

7 (2) in clause (II), by striking the period at the
8 end and inserting “; and”; and

9 (3) by adding at the end the following:

10 “(III) beginning after the date of
11 enactment of this subclause, periodic
12 reports on the evaluation under clause
13 (i).”.

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