

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: April 16, 2026

SUBJECT: April 21, 2026, Full Committee Markup

On Tuesday, April 21, 2026, at 10:00 a.m. ET, the House Committee on Financial Services will meet in Room 2128 of the Rayburn House Office Building to markup the following measures in an order to be determined by the Chairman.

1. H.R. 425, the Repealing Big Brother Overreach Act
2. H.R. 941, the Small Lenders Exempt from New Data and Excessive Reporting (LENDER) Act
3. H.R. 8286, the Protecting Americans' Retirement Savings from Politics Act
4. H.R. 8290, the Exchange Rate Accountability Act of 2026

H.R. 425, the Repealing Big Brother Overreach Act

H.R. 425, the *Repealing Big Brother Overreach Act*, was introduced on January 15, 2025, by Rep. Warren Davidson (R-OH) and has 191 cosponsors. The bill was included as part of the April 1, 2025, Subcommittee on National Security, Illicit Finance, and International Financial Institutions hearing titled "Following the Money: Tools and Techniques to Combat Fraud." This bill would codify that the beneficial ownership regime would apply exclusively to foreign-owned businesses that meet the criteria of a reporting company as defined in the *Corporate Transparency Act*.

H.R. 941, the Small Lenders Exempt from New Data and Excessive Reporting (LENDER) Act

H.R. 941, the *Small Lenders Exempt from New Data and Excessive Reporting (LENDER) Act*, was introduced on February 4, 2025, by Chairman French Hill (R-AR) and has 14 cosponsors. The bill was included as part of the February 5, 2025, Full Committee hearing titled "Make Community Banking Great Again." A revised discussion draft was included as part of the July 15, 2025, Full Committee hearing titled, "Dodd-Frank Turns 15: Lessons Learned and the Road Ahead."

H.R. 941 exempts certain financial institutions from the requirements of the Consumer Financial Protection Bureau's (CFPB) Small Business Lending Rule under Section 1071 of the *Dodd-Frank Wall Street Reform and Consumer Protection Act* (Dodd-Frank). The bill also extends the compliance date for the 1071 regulation, ensures the 1071 rule is voluntary as intended in Dodd-

Frank by enshrining a small business loan applicant’s “right to refuse,” revises the statutory data points that financial institutions are required to ask applicants for, bans financial institutions from using visual observation to collect data from an applicant, and prohibits the CFPB from using a financial institution’s low response rate to indicate a failure to comply. On July 17, 2025, Senators Katie Britt (R-AL) and John Boozman (R-AR) introduced the Senate companion legislation: S. 2352, the *Preventing Regulatory Overreach to Empower Communities to Thrive and Ensure Data Privacy (PROTECTED) Act*.

H.R. 8286, the Protecting Americans’ Retirement Savings from Politics Act

H.R. 8286, the *Protecting Americans’ Retirement Savings from Politics Act*, was introduced on April 15, 2026, by Rep. Bryan Steil (R-WI). The package is a compilation of 10 bills which were included as part of the April 29, 2025, Subcommittee on Capital Markets hearing titled “Exposing the Proxy Advisory Cartel: How ISS & Glass Lewis Influence Markets” and the September 10, 2025, Full Committee hearing titled “Proxy Power and Proposal Abuse: Reforming Rule 14a-8 to Protect Shareholder Value.” This bill reinforces the materiality standard in financial disclosures and increases the accountability of proxy advisory firms by mandating that SEC disclosures focus strictly on information relevant to investment or voting decisions, requiring proxy advisors to register and face liability for misstatements, and prohibiting automated robo-voting to ensure institutional investors fulfill their fiduciary duties.

H.R. 8290, the Exchange Rate Accountability Act of 2026

H.R. 8290, the *Exchange Rate Accountability Act of 2026*, was introduced on April 15, 2026, by Rep. Pete Sessions (R-TX). The bill was included as part of the February 10, 2026, Full Committee hearing titled “Priced Out of the American Dream: Understanding the Policies Behind Rising Costs of Housing and Borrowing.”

The bill requires that, before a vote at the International Monetary Fund (IMF) to increase quota for a member country that is one of the Fund’s top ten shareholders, the Secretary of the Treasury determine that the member country meets certain criteria (adheres to general obligations of Fund members, has not persistently managed its exchange rates for unfair trade purposes, maintains transparent exchange rate policies and practices, and publishes credible balance of payments data). If the member country fails any of these criteria, the bill requires the Secretary to direct the U.S. Governor at the IMF to oppose the increase. The bill includes a national interest waiver and a 7-year sunset.