

COMMITTEE PRINT

[SHOWING THE TEXT OF THE GAO AUDIT MANDATES REVISION ACT OF
2022]

117TH CONGRESS
2D SESSION

H. R.

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

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the
Committee on _____

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”.

6 **SEC. 2. AUDITS MODIFIED.**

7 (a) EXPORT-IMPORT BANK LOAN AND GUARANTEE
8 TRANSACTIONS.—Section 17(a) of the Export-Import

1 Bank Reauthorization Act of 2012 (12 U.S.C. 635a–6(a))
2 is amended by striking “and periodically (but not less fre-
3 quently than every 4 years) thereafter,”.

4 (b) PATIENT-CENTERED OUTCOMES RESEARCH IN-
5 STITUTE.—Section 1181(g)(2) of the Social Security Act
6 (42 U.S.C. 1320e(g)(2)) is amended—

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

9 (2) in subparagraph (A)—

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

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

13 (3) by amending subparagraph (B) to read as
14 follows:

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

24 (c) BUREAU OF CONSUMER FINANCIAL PROTEC-
25 TION.—

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

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

1 (2) REPEAL.—

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

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

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

19 (d) FEDERAL HOUSING FINANCE AGENCY.—

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

23 (A) in subsection (g)(4), by striking
24 “Comptroller General of the United States”

1 and inserting “auditor of the financial state-
2 ments of the Agency”; and

3 (B) by striking subsection (h) and insert-
4 ing the following:

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

22 (2) APPLICATION.—The amendment made by
23 paragraph (1) shall apply to any audit performed
24 under section 1316 of the Federal Housing Enter-
25 prises Financial Safety and Soundness Act of 1992

1 (12 U.S.C. 4516), as amended, with respect to a fis-
2 cal year beginning on or after October 1, 2022.

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

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

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

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

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

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

23 (2) by striking subsection (c).

24 (j) GAO RECURRING REPORTING REQUIREMENT IN
25 GPRAMA.—Subsection (b)(2)(C)(ii) of section 15 of the

1 GPRA Modernization Act of 2010 (Public Law 111–352)

2 is amended—

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

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

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

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

12 (k) SUNSET OF GAO TMF MANDATE.—Subsection
13 (b)(7)(B) of section 1078 of the National Defense Author-
14 ization Act for Fiscal Year 2018 (Public Law 115–91; 40
15 U.S.C. 11301 note) is amended by inserting “until Decem-
16 ber 12, 2023” after “thereafter”.