

Union Calendar No. 452

119TH CONGRESS
2^D SESSION

H. R. 6544

[Report No. 119-527]

To require the Federal financial institutions regulatory agencies to review the cumulative impact of regulations issued by such agencies, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 9, 2025

Mr. TIMMONS introduced the following bill; which was referred to the Committee on Financial Services

FEBRUARY 25, 2026

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on December 9, 2025]

A BILL

To require the Federal financial institutions regulatory agencies to review the cumulative impact of regulations issued by such agencies, 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 “Regulatory Efficiency,*
5 *Verification, Itemization, and Enhanced Workflow Act of*
6 *2025” or the “REVIEW Act of 2025”.*

7 **SEC. 2. REVIEW OF REGULATIONS.**

8 *Section 2222 of the Economic Growth and Regulatory*
9 *Paperwork Reduction Act of 1996 (12 U.S.C. 3311) is*
10 *amended—*

11 *(1) by striking “appropriate Federal banking*
12 *agency” each place such term appears and inserting*
13 *“Federal financial institutions regulatory agency”;*

14 *(2) in subsection (a)—*

15 *(A) by striking “represented on the Coun-*
16 *cil”;* and

17 *(B) by striking “once every 10 years” and*
18 *inserting “once every 7 years”;*

19 *(3) in subsection (b)—*

20 *(A) by redesignating paragraphs (1) and*

21 *(2) as subparagraphs (A) and (B), respectively*

22 *(and adjusting the margins accordingly);*

23 *(B) by striking “In conducting” and insert-*
24 *ing the following:*

1 “(1) *SOLICITATION OF PUBLIC COMMENT.*—*In*
2 *conducting*”; and

3 (C) *by adding at the end the following:*

4 “(2) *INTERNAL REVIEW OF CUMULATIVE IM-*
5 *PACT.*—*Each Federal financial institutions regu-*
6 *latory agency shall conduct an internal review of the*
7 *cumulative impact of regulations issued by the Fed-*
8 *eral financial institutions regulatory agency that—*

9 “(A) *assesses the effects of such regulations*
10 *on consumers’ access to financial products and*
11 *services;*

12 “(B) *assesses the effects of such regulations*
13 *on the availability of financial products and*
14 *services to financial and nonfinancial firms;*

15 “(C) *assesses the impact of such regulations*
16 *on credit availability and financial market li-*
17 *quidity in United States financial markets;*

18 “(D) *assesses the balance of benefits and*
19 *costs of such regulations with respect to the safe-*
20 *ty and soundness of the United States financial*
21 *system and overall economic activity in the*
22 *United States;*

23 “(E) *to the extent practicable, quantifies the*
24 *direct and indirect economic costs imposed by*
25 *such regulations; and*

1 “(F) includes recommendations to stream-
2 line, simplify, or eliminate duplicative, outdated,
3 and unnecessarily burdensome regulations.”;

4 (4) in subsection (c)—

5 (A) by striking “subsection (b)(2)” and in-
6 serting “subsection (b)(1)(B), and the internal
7 review under subsection (b)(2),”; and

8 (B) by striking “once every 10 years” and
9 inserting “once every 7 years”;

10 (5) in subsection (e)—

11 (A) in paragraph (1)—

12 (i) by striking “appropriate Federal
13 banking agencies” and inserting “Federal
14 financial institutions regulatory agencies”;
15 and

16 (ii) by striking “and” at the end;

17 (B) by redesignating paragraph (2) as
18 paragraph (3);

19 (C) by inserting after paragraph (1) the fol-
20 lowing:

21 “(2) a summary of the findings and determina-
22 tions of each Federal financial institutions regulatory
23 agency of the internal review conducted by the Fed-
24 eral financial institutions regulatory agency under
25 subsection (b)(2); and”;

1 (D) in paragraph (3), as so redesignated, by
2 striking “the regulatory burdens associated with
3 such issues by regulation” and inserting “the
4 regulatory burdens associated with the issues
5 identified by public comments received by the
6 Council and the Federal financial institutions
7 regulatory agencies, as well as the regulatory
8 burdens identified by each Federal financial in-
9 stitutions regulatory agency through the internal
10 reviews conducted under subsection (b)(2), by
11 regulation”; and

12 (6) by adding at the end the following:

13 “(f) *FEDERAL FINANCIAL INSTITUTIONS REGULATORY*
14 *AGENCY DEFINED.*—The term ‘Federal financial institu-
15 tions regulatory agency’ has the meaning given that term
16 in section 1003 of the Federal Financial Institutions Exam-
17 ination Council Act of 1978 (12 U.S.C. 3302).”.

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