

Amendment #5
Offered by Mr. Hill

Page 14, after line 17, insert the following new section:

“FINANCIAL TECHNOLOGY (FINTECH)

The committee supports the advancement of responsible financial, innovative technology companies, otherwise known as “fintech” companies, and greater regulatory certainty for fintech products and firms as well as reasonable safeguards and consumer protections. Fostering responsible fintech benefits both consumers and small businesses. For consumers, fintech innovation can help reach underserved consumers, reduce transaction costs, and offer faster, more secure payments. For businesses, fintech can mean better product offerings, streamlined operations, and access to lower-cost capital. Fintech is an important component of developing a comprehensive, competitive financial services industry for the 21st century, and it is critical for the United States to remain a global leader in this emerging industry.”