

Bureau Acting Director Mulvaney Statement on the Economic Growth, Regulatory Relief and Consumer Protection Act

MAY 24, 2018

WASHINGTON, D.C. – Today, Bureau of Consumer Financial Protection (Bureau) Acting Director Mick Mulvaney issued the following statement after President Donald Trump signed the Economic Growth, Regulatory Relief and Consumer Protection Act into law:

“I applaud my former colleagues in Congress for coming together to pass the most significant financial reform legislation in recent history. This new law will improve consumers’ access to credit, reduce regulatory burdens on credit unions and community banks, and fuel economic growth and job creation across the nation.

“As Acting Director of the Bureau of Consumer Financial Protection, I am pleased to see the long-overdue reforms to the regulations governing mortgage lending. These changes will allow community banks and credit unions to focus on making prudent loans to prospective homebuyers without being tied up in expensive and excessive red tape. I stand ready to work with Congress and the rest of the Administration to implement these new reforms that will promote a brighter, more prosperous future.”

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The Bureau of Consumer Financial Protection is a 21st century agency that helps consumer finance markets work by regularly identifying and addressing outdated, unnecessary, or unduly burdensome regulations, by making rules more effective, by consistently enforcing federal consumer financial law, and by empowering consumers to take more control over their economic lives. For more information, visit consumerfinance.gov.

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