
House Announces Supreme Court Filing in Support of the CFPB's Independence

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Washington, D.C. – Speaker Nancy Pelosi and Financial Services Committee Chairwoman Maxine Waters announced a filing by the U.S. House of Representatives with the Supreme Court in support of the independence of the Consumer Financial Protection Bureau (Consumer Bureau or CFPB). The House's motion in the *Seila Law v. CFPB* case to file an amicus brief follows a recent announcement by CFPB Director Kathy Kraninger that the agency would no longer defend the constitutionality of the CFPB Director's for-cause removal provision. The Trump Justice Department also urged the Supreme Court to consider the case in order to strike down the for-cause removal protection for the Director of this independent regulatory agency. The CFPB's for-cause removal provision is designed to provide a degree of independence to the agency and to prevent the President from removing the CFPB Director at will.

“As part of comprehensive Wall Street reform, Congress established an independent cop on the beat to protect seniors, servicemembers, veterans, college students, and all consumers in America against the abusive and predatory financial marketplace practices that led up to the Great Recession,” said Speaker Pelosi. “By not defending the Consumer Bureau's independence, the Trump Administration is choosing special interests over America's consumers. As the lower courts have recognized in upholding the constitutionality of the for-cause provision, ‘Congress established the independent CFPB to curb fraud and promote transparency in consumer loans, home mortgages, personal credit cards, and retail banking.’ In the grip of President Trump, we have already seen the Consumer Bureau abandon its mission to protect the American people from unfair and predatory conduct.”

“The independence of the Consumer Bureau is essential to ensuring that the agency can operate as a tough regulator that stands up for consumers,” said Chairwoman Waters. “Despite previous court rulings that made it clear that the Consumer Bureau is constitutional and here to stay, Kathy Kraninger insists on working to undermine and politicize the agency at the expense of hardworking Americans. This is yet another example of a Trump Administration appointee working to undermine the mission of the agency they were appointed to lead. I am pleased that the House of Representatives has filed a motion before the Supreme Court in support of the independence of the Consumer Bureau. As Chairwoman of the House Financial Services Committee, I will continue to defend the strong, independent structure of this agency to ensure it fulfills its important mission of protecting consumers as Congress intended.”

In May 2019, the House passed the [Consumers First Act](#) (H.R. 1500), legislation introduced by Chairwoman Waters to block the Trump Administration's anti-consumer agenda and reverse their past efforts to undermine the mission of the Consumer Bureau.

Click [here](#) for the full text of the court filing.