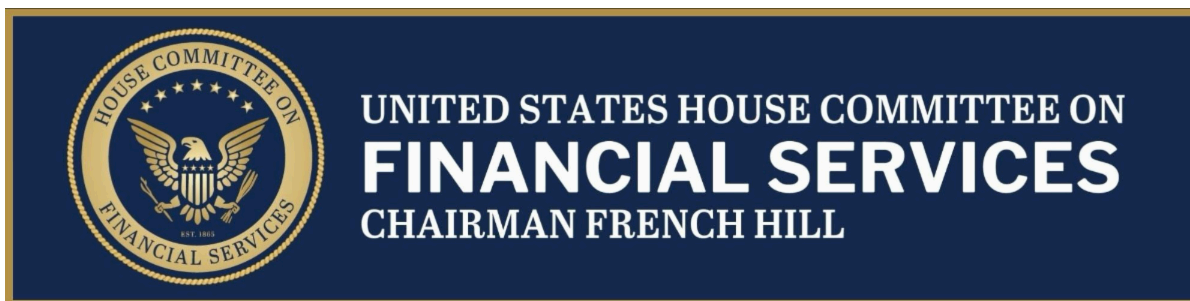


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House Financial Services Committee Unveils CFPB Reform Package

Today, House Committee on Financial Services Chairman French Hill (AR-02), Financial Institutions Subcommittee Chairman Andy Barr (KY-06), and nearly all Committee Republicans unveiled the ***Consumer Financial Protection Accountability and Reform Act of 2026***.

The *Consumer Financial Protection Accountability and Reform Act of 2026* will restore accountability to the Consumer Financial Protection Bureau (CFPB), provide clear and consistent rules for consumers and financial institutions, promote innovation and competition, and establish a more predictable, risk-based approach to federal oversight.

At 10 am today, the Committee is hosting a fireside chat on the need for proposed reforms and how to establish a more durable, transparent, and accountable federal consumer financial protection framework. Tune in [here](#).

Chairman Hill said, “For too long, shifting priorities, unclear legal standards, duplicative supervision, and haphazard and overreaching enforcement at the CFPB have created uncertainty for consumers and the businesses that serve them. This package establishes durable guardrails to make the CFPB more accountable and transparent while keeping its focus where it belongs: protecting consumers and promoting competition, innovation, and access to affordable financial products and services. I applaud Chairman Barr and our

colleagues for their work on this important legislation, and I look forward to bringing this legislation to the House floor.”

Chairman Barr said, “The CFPB is costing consumers almost \$370B since 2011, [according to a White House study](#) from earlier this year. That’s because this agency has been rogue since the beginning. It’s why I’ve led the charge to bring the CFPB under the congressional appropriations process and restore accountability to this agency. I commend Chairman Hill for constructing a reform package that reins in the Bureau’s authority and strengthens oversight.”

Why is CFPB Reform Needed?

- **The CFPB needs greater accountability and transparency.** The bill brings the CFPB into the regular congressional appropriations process, establishes a dedicated Inspector General, and strengthens the transparency and rigor of its rulemaking process. The bill also requires periodic reviews of major rules to ensure their benefits justify their costs.
- **The CFPB needs clear statutory guardrails.** The bill clarifies the Bureau’s authority, strengthens due process, and establishes more predictable standards for supervision and enforcement. It also makes clear that agency guidance is not legally binding.
- **The CFPB should protect consumers without limiting choice and innovation.** The bill reduces duplicative examinations and supervision and ensures regulation does not hinder the innovation and competition that leads to more choices, better products, and greater access to credit for American consumers.
- **The CFPB should provide certainty, not regulation by enforcement.** The bill clarifies the CFPB’s currently vague statutory authorities, strengthens due process, and establishes more predictable standards for supervision and enforcement. The bill also promotes proportionate penalties, rewards firms that self-report and remediate problems, and establishes durable boundaries that provide consistency for consumers and financial institutions and firms.

Click [here](#) for the bill text.

Click [here](#) for the one-pager of the bill.

Click [here](#) for the Section-by-Section.

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