



## PRESS RELEASE

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### Hensarling Statement on Court Finding Bureau of Consumer Financial Protection Unconstitutional

WASHINGTON – Financial Services Committee Chairman Jeb Hensarling (R-TX) released the following statement on today's federal court ruling that the structure of the Bureau of Consumer Financial Protection (Bureau) is unconstitutional:

Today is a good day for democracy, economic freedom, due process, and the Constitution. The District Court for the Southern District of New York has confirmed what House Republicans have said all along, that the Bureau's structure is unconstitutional.

By design the Bureau is arguably the most powerful and least accountable Washington bureaucracy in American history—and under then-Director Richard Cordray, it showed. The Bureau infringed on the economic freedoms of consumers, limited their financial choices, increased their costs, and failed to hold managers accountable for widespread discrimination and abuse of its own employees.

On June 8, 2017 the House of Representatives passed HR 10, the Financial CHOICE Act, which fixes the constitutional defects identified by the District Court by subjecting the Bureau to the control of the people's elected representatives.

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Sent from the Committee on Financial Services

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