

Congressman Jesús “Chuy” García Stands with Consumers Against the Big Bank

May 22, 2019

Press Release

Washington, D.C.- Today on the floor of the House of Representatives, Congressman Jesús “Chuy” García (IL-04) delivered a speech highlighting the importance that passing H.R. 1500, the Consumers First Act has for his constituents. Following is the text of his remarks.

Watch a video on this [link](#).

“I remember the housing market collapse in 2009 very clearly. I remember the foreclosure signs going up across Chicago and even my own neighborhood of Little Village. Families lost homes, skipped meals, and took second and third jobs just to scrape by. Too many families never recovered.

“President Obama and the Democratic Majority swore to never allow the Great Recession to happen again. Never again would we allow Wall Street to go unchecked and allow consumers to be ripped off by the big banks.

“We passed sweeping legislation, the Dodd-Frank Wall Street Reform and Consumer Protection Act. We created the Consumer Financial Protection Bureau (CFPB) as a watchdog for the every-day, hard-working Americans.

“Since President Trump’s election – every day has been an assault against these protections. His administration has reversed protections against payday lending and predatory student, auto and home loans. Instead of protecting consumers, Trump has been putting banks over people and businesses over consumers.

“They have been systematically dismantling the CFPB, the same agency that recently helped a man in New York who had \$1,200 wrongly taken from his account. He was able to recover it thanks to the CFPB. This man is one of thousands who have been helped by the agency. That is the power of government when it is empowered to fight for every American.

“At a time when this Administration is working at the behest of Wall Street, the 1%, and the big banks, this Democratic Majority is moving forward to protect consumers.”

###