



Press Releases

Ranking Member Maxine Waters Applauds Court Ruling Requiring Continued CFPB Funding and Rejecting Trump Administration's Latest Attempt to Shutter the Agency

Washington, DC, December 31, 2025

Tags: [CFPB](#)

Today, **Congresswoman Maxine Waters (D-CA)**, the top Democrat on the House Financial Services Committee, issued the following statement after a federal court ordered the Trump Administration to continue funding the Consumer Financial Protection Bureau (CFPB) while litigation proceeds, rejecting their latest arguments used to justify efforts to defund and abandon the agency. The ruling marks the latest setback for the Trump Administration's ongoing campaign to shut down the only federal agency solely focused on protecting consumers in the financial marketplace.

"Yesterday's court ruling is another step in blocking the Trump Administration's reckless efforts to unlawfully close the Consumer Financial Protection Bureau and roll back critical consumer protections. Most notably, the court rejected the Administration's bizarre and manufactured claim that the CFPB lacked lawful funding available from the Federal Reserve, making clear that this claim cannot be used to close the agency or impede its ability to carry out its many statutory duties to protect consumers.

For more than a decade, the CFPB has operated exactly as Congress intended,

holding predatory lenders accountable and returning billions of dollars to families harmed by illegal and abusive practices. Let's be clear, the Trump Administration's efforts to defund or dismantle this agency are not about fiscal responsibility, they are about shielding their allies on Wall Street and other powerful corporate interests from oversight while working families are left to fend for themselves.

At a time when families are already being squeezed by the Trump Administration's reckless economic agenda, weakening the CFPB only makes it harder for people to keep up with rising costs, avoid financial abuse, and stay afloat. Moreover, this ruling further affirms the work I and Committee Democrats have led to defend the CFPB on the ground, in the halls of Congress, and in court, where judges have agreed with and relied on our legal arguments to reject the Administration's radical and unlawful attempts to defund the agency.

I will continue to fight, using all tools at my disposal, to ensure the CFPB remains fully funded and able to do its job for the American people."

Since the CFPB was created, the agency has returned over \$21 billion to over 205 million consumers harmed by megabanks, payday lenders, and other financial firms. Ranking Member Waters and Committee Democrats have pushed back on President Trump's attempts to dismantle the CFPB since day one.

- In February 2025, Waters led over 200 House Democrats in [filing](#) an [amicus brief](#) defending the CFPB in the matter of *National Treasury Employees Union (NTEU), et al. v. CFPB Acting Director Russell Vought, et al.* before the U.S. District Court for the District of Columbia.
 - In March 2025, the D.C. District Court issued a [preliminary injunction](#), temporarily blocking the Administration's efforts to close the CFPB while the court considered the matter. The judge [repeatedly cited](#) the House Democratic Members' amicus brief in making the decision.

- In May 2025, Waters led 233 current and former Members of Congress, including the entire Senate Democratic caucus, in [filing](#) an [amicus brief](#) in defense of the CFPB as a three-judge panel of the U.S. Court of Appeals for the D.C. Circuit considered an appeal.
- In October 2025, Waters worked with Senator Warren to lead all Democrats on the House Financial Services Committee and the Senate Banking Committee in [filing](#) another [amicus brief](#) to urge the full U.S. Court of Appeals for the D.C. Circuit to rehear a case regarding the Trump Administration’s attempted mass firings at the CFPB.
 - On December 17, the D.C. Circuit Court [agreed](#) to vacate the Circuit’s three-judge panel [ruling](#) issued in August (which Waters issued a [statement](#) blasting at the time) that would have reversed the D.C. District Court ruling and to rehear the case *en banc* with the full Circuit Court.
- On December 16, Ranking Member Waters, Senator Warren, former Senator Dodd, former Representative Frank, and Committee Democratic Members [filed](#) an [amicus brief](#) in a related case brought by [consumer advocates](#) challenging Vought’s attempt to illegally defund the agency through a fringe theory relating to the Federal Reserve’s “combined earnings.” The D.C. District judge adopted a similar position advanced by the Members in their brief that this “combined earnings” theory should be rejected and not used to close the CFPB.

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