

July 15, 2021

The Honorable Maxine Waters
Chairwoman
House Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairwoman Waters:

On July 20, 2021, the Consumer Financial Protection Bureau (CFPB) will have been without a Senate-confirmed Director for six months and counting.¹ This date also represents one year since CFPB Director Kathleen Kraninger voluntarily appeared before this Committee. I am requesting that the Committee invite Acting Director Uejio to testify pursuant to Section 5496 of the Dodd-Frank Act.

On February 13, 2021, President Biden nominated Rohit Chopra to serve as the next CFPB Director. Chopra's nomination was advanced by the Senate Banking Committee on March 10, 2021, despite a 12-12 vote. However, the Senate has yet to schedule a vote by the full Senate to accept or reject President Biden's pick.

Over the last six months, the CFPB has been led by Mr. Uejio, who is serving in an "acting" capacity. Notwithstanding Mr. Uejio's "acting" status, he has taken a number of agency actions that would traditionally be reserved for a Senate-confirmed Director. These actions include issuing new rules, guidance, and policy statements; delaying the implementation date of multiple major rulemakings conducted through the APA under a Senate-confirmed Director; reversing and rescinding policy statements and guidance issued by a Senate-confirmed Director; and undertaking nine enforcement actions against financial services companies.

The Constitution grants the Senate the power to accept or reject the President's nominees to lead executive branch departments and agencies.² Senate confirmation is an important Constitutional process that ensures the will of the American public is preserved and Presidential power is limited. It should concern this Committee that the CFPB is conducting business as usual without a Senate-confirmed Director and without proper oversight.

To that end, this Committee should ensure it fulfills its statutory oversight responsibilities. Acting Director Uejio should be required to testify before the Committee on the actions taken during his tenure. I respectfully request that you schedule a hearing to hear from the Acting Director as soon as possible.

¹ <https://www.consumerfinance.gov/about-us/the-bureau/acting-director/>.

² U.S. Constitution, Article II, Section 2, Clause 2.

Please do not hesitate to contact me with any questions. I look forward to coordinating a hearing date.

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick McHenry". The signature is fluid and cursive, with the first name "Patrick" being more prominent.

Patrick McHenry