

March 10, 2020

The Honorable Steven T. Mnuchin  
Secretary  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, D.C. 20220

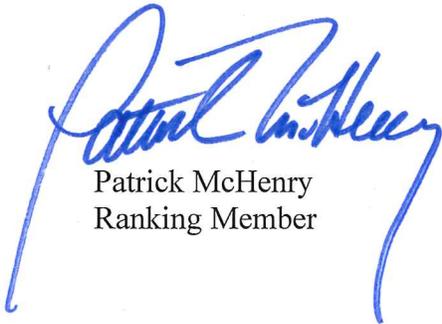
Dear Secretary Mnuchin:

We write to you in your capacity as Chairperson of the Financial Stability Oversight Council (FSOC or Council) and to request your assistance in understanding the effects of the coronavirus disease 2019 (COVID-19) on the U.S. financial system and economy.

The FSOC has a clear statutory purpose “to respond to emerging threats to the stability of the United States financial system.”<sup>1</sup> The global economic impacts of the outbreak of COVID-19 could produce economic spillovers. As COVID-19 continues to spread, the FSOC has a responsibility to inform Congress of the Council’s work to examine the impacts and respond to potential threats.

We ask you, in your capacity as Chair of FSOC, to convene a meeting of the Council to ensure appropriate coordination and planning in response to the potential threat to international and domestic financial stability. In addition, we urge the Council to provide recommendations to member agencies to ensure business continuity and to mitigate this growing health crisis.

Sincerely,



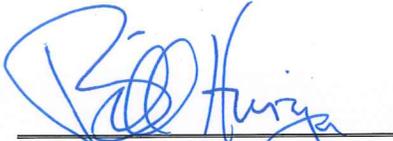
Patrick McHenry  
Ranking Member



Ann Wagner  
Vice Ranking Member

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<sup>1</sup> 12 U.S.C. 5322



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Bill Huizenga  
Ranking Member  
Subcommittee on Investor Protection,  
Entrepreneurship, and Capital Markets



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French Hill  
Ranking Member  
Subcommittee on National Security,  
International Development, and Monetary  
Policy



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Blaine Luetkemeyer  
Ranking Member  
Subcommittee on Consumer Protection and  
Financial Institutions



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Andy Barr  
Ranking Member  
Subcommittee on Oversight and  
Investigations



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Steve Stivers  
Ranking Member  
Subcommittee on Housing, Community  
Development, and Insurance