

House Financial Services Committee Announces March 7 Hearing on CFPB

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House Financial Services Committee Maxine Waters [has announced](#) a series of hearings for next month, including one entitled “Putting Consumers First? A Semi-Annual Review of the Consumer Financial Protection Bureau” scheduled for March 7, 2019.

The CFPB released its [Fall 2018 Semi-Annual Report](#) earlier this month. Since no further information about the hearing is currently available, it not clear if it is intended to be the “traditional” hearing held by the House Financial Services Committee following the issuance of a semi-annual report at which the Bureau’s Director would appear and answer questions.

Assuming Director Kraninger does appear at the hearing, we would expect the Committee’s new Democratic leadership to be quite hostile towards her, particularly regarding the decline in the number of Bureau enforcement actions and the Bureau’s apparent greater leniency in exacting monetary relief. We also anticipate heavy criticism of the Bureau’s [recent proposals regarding its payday lending rule](#).

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