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Inside The Beltway: A Lobbyist's Perspective On The Consumers First Act And Other Legislative Initiatives Impacting Consumer Financial Services

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Under the new Democratic Majority in the House of Representatives, Congresswoman Maxine Waters chairs the Financial Services Committee. Over the past several months, she has moved swiftly to hold Congressional hearings and pass legislation to address issues she identified as priorities for Democrats in the 116th Congress, including [consumer protection legislation](#), H.R. 1500, the Consumers First Act. On March 28, all 34 Democrats on the committee voted in support of H.R. 1500 and all 26 Republicans voted no. The bill is intended to reverse various actions taken by Mick Mulvaney during his tenure as Acting Director of the Consumer Financial Protection Bureau (CFPB). While it is possible the bill will come to the House floor for a vote this year, it is unlikely to be brought up for a vote in the Senate, and will, therefore, remain purely a messaging piece for Democrats to rally behind.

Just over 100 days into the new Congress, we can expect to see additional consumer protection legislation and oversight of the CFPB under Chairwoman Waters' leadership.

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