



May 6, 2025

To the Members of the United States Senate:

As the U.S. Senate considers the nomination of Federal Reserve System Governor Bowman to be Vice Chair of Supervision for the Federal Reserve Board of Governors, the U.S. Chamber of Commerce offers the following observations. As demonstrated in her confirmation hearing, Governor Bowman's experience in banking regulation and her commitment to sound oversight of the banking system, makes her eminently qualified to uphold the Federal Reserve's critical mission. We urge quick consideration by the Senate of Governor Bowman's nomination and look forward to working with her upon her confirmation.

During a U.S. Chamber of Commerce event in January 2024 on the Basel III Endgame proposal, Governor Bowman explained, "Increases to the cost of capital do not simply evaporate on a bank's balance sheet. They're passed through to customers in various ways, including in the form of higher costs for financial services, or in the reduced availability of services available in the market" and that "markets, businesses, and communities, [] bear the cost of these increased capital requirements."<sup>1</sup> This commitment to the banking system's ability to serve the American people aligns with the Chamber's principles of promoting a regulatory environment that creates the opportunities that lead to the creation of jobs and improved living standards for all Americans.

We look forward to working with Governor Bowman to advance policies that support a strong and resilient financial system. Thank you for considering her nomination.

Sincerely,

Neil Bradley  
Executive Vice President, Chief Policy Officer,  
and Head of Strategic Advocacy  
U.S. Chamber of Commerce

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<sup>1</sup> <https://www.uschamber.com/finance/banking-regulations-endgame-for-some-main-street-businesses>