U.S. Chamber of Commerce

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September 11, 2026

The Honorable French Hill
Chairman
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Hill and Ranking Member Waters:

The U.S. Chamber of Commerce (“the Chamber”) supports H.R. 10184, the Consumer Financial Protection Accountability and Reform Act of 2026. This legislation represents the most comprehensive reform to the Consumer Financial Protection Bureau (CFPB) since its inception in 2010. This bill establishes long overdue and permanent guardrails to ensure the Bureau fairly, transparently, and consistently applies federal consumer financial protection laws without succumbing to waves of regulatory overreach.

From the beginning, the CFPB has routinely operated with an overly expansive view of its statutory authority. Its policy priorities often shift dramatically from one administration to the next, depriving consumers and market participants of the regulatory certainty necessary to support competition, innovation, and choice. The Consumer Financial Protection Accountability and Reform Act of 2026 addresses these systemic issues by implementing foundational structural reforms.

The Chamber strongly supports several core pillars of the introduced bill that deliver on our priorities for durable regulatory certainty. Most importantly, bringing the CFPB into the congressional appropriations process restores necessary constitutional oversight over the Bureau's activities. The bill also successfully expands quantitative requirements for cost-benefit analyses (Section 103), forcing the Bureau to empirically ground its rulemakings by evaluating impacts on product approval rates, consumer access, and the cost of credit.

Congress has an opportunity to structure a more predictable, accountable, and fair Consumer Financial Protection Bureau. We applaud this meaningful step towards a more durable CFPB and urge Congress to pass the Consumer Financial Protection Accountability and Reform Act of 2026 to provide stability for American consumers and businesses.

Sincerely,

Jonathan Burks

Jonathan Burks
Senior Vice President, Policy
U.S. Chamber of Commerce