

## MEMORANDUM

**TO:** Members of the Committee on Financial Services

**FROM:** Committee Majority Staff

**DATE:** June 23, 2025

**SUBJECT:** June 26, 2025, Subcommittee on Oversight & Investigations Hearing: “From Watchdog to Attack Dog: Examining the CFPB’s Chopra-Era Assault on Disfavored Industries.”

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On Thursday, June 26, 2025, at 10:00 a.m., the Subcommittee on Oversight & Investigations will hold a hearing in Room 2128 of the Rayburn House Office Building, titled “From Watchdog to Attack Dog: Examining the CFPB’s Chopra-Era Assault on Disfavored Industries.” The following witnesses will testify:

- **Mr. James Kim**, Partner, Cooley LLP
- **Ms. Jennifer Bassett**, Chief Executive Officer, Pacific Rim Alliance Corporation
- **Mr. Devin Watkins**, Attorney, Competitive Enterprise Institute
- **Ms. Morgan Harper**, Director of Policy and Advocacy, American Economic Liberties Project

This hearing will examine the Consumer Financial Protection Bureau’s (CFPB’s) broad investigative authority, its regulation by enforcement scheme, and the harm these actions have caused to working-class Americans. This hearing will highlight the CFPB’s consistent statutory overreach that threatens due process and stifles innovation. The CFPB has consistently exceeded its statutory mandate and lacked a transparent rulemaking process. The Committee aims to identify reforms that enhance transparency in the CFPB’s rulemaking process and ensure a more balanced approach to enforcement.