

1 IN THE COMMITTEE ON FINANCIAL SERVICES OF THE HOUSE OF REPRESENTATIVES

2 118<sup>TH</sup> CONGRESS, 1<sup>ST</sup> SESSION

3  
4 FEBRUARY 1, 2023

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7 **RESOLUTION**

8 Offered by Mr. McHenry

9 To adopt the rules of the Committee on Financial Services pursuant to clause 2 of Rule XI of the  
10 House of Representatives.

11  
12 Resolved, that the Rules of the Committee on Financial Services for the 118<sup>th</sup> Congress

13 shall be:

14 **RULE 1**

15 **GENERAL PROVISIONS**

16 (a) The rules of the House are the rules of the Committee on Financial Services (hereinafter in  
17 these rules referred to as the “Committee”) and its subcommittees so far as applicable, except that  
18 a motion to recess from day to day, and a motion to dispense with the first reading (in full) of a  
19 bill or resolution, if printed copies are available, are privileged motions in the Committee and shall  
20 be considered without debate. A proposed investigative or oversight report shall be considered as  
21 read if it has been available to the members of the Committee for at least 24 hours (excluding  
22 Saturdays, Sundays, or legal holidays except when the House is in session on such day).

1 (b) Each subcommittee is a part of the Committee and is subject to the authority and direction of  
2 the Committee and to its rules so far as applicable.

3 (c) The provisions of clause 2 of rule XI of the Rules of the House are incorporated by reference  
4 as the rules of the Committee to the extent applicable.

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## **RULE 2**

### **MEETINGS**

#### *Calling of Meetings*

10 (a)(1) The Committee shall regularly meet on the first Tuesday of each month when the House is  
11 in session.

12 (2) A regular meeting of the Committee may be dispensed with if, in the judgment of the  
13 Chair of the Committee, there is no need for the meeting.

14 (3) Additional regular meetings and hearings of the Committee may be called by the Chair,  
15 in accordance with clause 2(g)(3) of rule XI of the Rules of the House.

16 (4) Special meetings shall be called and convened by the Chair as provided in clause 2(c)(2)  
17 of rule XI of the Rules of the House.

18

#### *Notice for Meetings*

20 (b)(1) The Chair shall notify each member of the Committee of the agenda of each regular meeting  
21 of the Committee at least three calendar days (excluding Saturdays, Sundays, and legal holidays  
22 except when the House is in session on any such day) before the time of the meeting.

1 (2) The Chair shall provide to each member of the Committee, at least three calendar days  
2 (excluding Saturdays, Sundays, and legal holidays except when the House is in session on any  
3 such day) before the time of each regular meeting for each measure or matter on the agenda a copy  
4 of—

5 (A) the measure or materials relating to the matter in question; and

6 (B) an explanation of the measure or matter to be considered, which, in the case of  
7 an explanation of a bill, resolution, or similar measure, shall include a summary of the  
8 major provisions of the legislation, an explanation of the relationship of the measure to  
9 present law, and a summary of the need for the legislation.

10 (3) At least 24 hours prior to the commencement of a meeting for the markup of legislation,  
11 the Chair shall cause the text of such legislation to be made publicly available in electronic form.

12 (4) The provisions of this subsection may be waived by a two- thirds vote of the Committee  
13 or by the Chair with the concurrence of the ranking minority member.

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### **RULE 3**

#### **MEETING AND HEARING PROCEDURES**

##### *In General*

19 (a)(1) Meetings and hearings of the Committee shall be called to order and presided over by the  
20 Chair or, in the Chair's absence, by a member designated by the Chair to carry out such duties.

21 (2) Meetings and hearings of the committee shall be open to the public unless closed in  
22 accordance with clause 2(g) of rule XI of the Rules of the House.

1 (3) Any meeting or hearing of the Committee that is open to the public shall be open to  
2 coverage by television broadcast, radio broadcast, and still photography in accordance with the  
3 provisions of clause 4 of rule XI of the Rules of the House (which are incorporated by reference  
4 as part of these rules). Operation and use of any Committee operated broadcast system shall be  
5 fair and nonpartisan and in accordance with clause 4(b) of rule XI and all other applicable rules of  
6 the Committee and the House.

7 (4) To the extent feasible, members and witnesses may use the Committee equipment for  
8 the purpose of presenting static exhibits electronically during a meeting or hearing, provided the  
9 information is transmitted to the appropriate Committee staff in an appropriate electronic format  
10 at least one business day before the meeting or hearing so as to ensure display capacity and quality.  
11 The content of all materials must relate to the pending business of the Committee and conform to  
12 the rules of the House. The confidentiality of the material will be maintained by the technical staff  
13 until its official presentation to the Committee members. For the purposes of maintaining the  
14 official records of the Committee, printed copies of exhibits presented, to the extent practicable,  
15 must accompany the presentations.

16 (5) No person, other than a Member of Congress, Committee staff, or an employee of a  
17 Member when that Member has an amendment under consideration, may stand in or be seated at  
18 the rostrum area of the Committee rooms unless the Chair determines otherwise.

19  
20 *Quorum*

21 (b)(1) For the purpose of taking testimony and receiving evidence, two members of the Committee  
22 shall constitute a quorum.

1 (2) A majority of the members of the Committee shall constitute a quorum for the purposes  
2 of reporting any measure or matter, of authorizing a subpoena (other than a subpoena authorized  
3 and issued by the Chair pursuant to subsection (e)(1)), of closing a meeting or hearing pursuant to  
4 clause 2(g) of rule XI of the Rules of the House (except as provided in clause 2(g)(2)(A) and (B))  
5 or of releasing executive session material pursuant to clause 2(k)(7) of rule XI of the Rules of the  
6 House.

7 (3) For the purpose of taking any action other than those specified in paragraph (2) one-  
8 third of the members of the Committee shall constitute a quorum.

9  
10 *Voting*

11 (c)(1) No vote may be conducted on any measure or matter pending before the Committee unless  
12 the requisite number of members of the Committee is actually present for such purpose.

13 (2) A record vote of the Committee shall be provided on any question before the Committee  
14 upon the request of one-fifth of the members present.

15 (3) No vote by any member of the Committee on any measure or matter may be cast by  
16 proxy.

17 (4) In addition to any other requirement of these rules or the Rules of the House, including  
18 clause 2(e)(1)(B) of rule XI, the Chair shall make the record of the votes on any question on which  
19 a record vote is demanded publicly available in electronic form on the Committee's Web site not  
20 later than 24 hours after such vote is taken. Such record shall include in electronic form the text  
21 of the amendment, motion, order, or other proposition, the name of each member voting for and  
22 each member voting against such amendment, motion, order, or proposition, and the names of  
23 those members of the Committee present but not voting. With respect to any record vote on any

1 motion to report or record vote on any amendment, a record of such votes shall be included in the  
2 report of the Committee showing the total number of votes cast for and against and the names of  
3 those members of the committee present but not voting.

4 (5) POSTPONED RECORD VOTES.—(A) Subject to subparagraph (B), the Chair may  
5 postpone further proceedings when a record vote is ordered on the question of approving any  
6 measure or matter or adopting an amendment. The Chair may resume proceedings on a postponed  
7 request at any time, but no later than the next meeting day.

8 (B) In exercising postponement authority under subparagraph (A), the Chair shall  
9 take all reasonable steps necessary to notify members on the resumption of proceedings on  
10 any postponed record vote.

11 (C) When proceedings resume on a postponed question, notwithstanding any  
12 intervening order for the previous question, an underlying proposition shall remain subject  
13 to further debate or amendment to the same extent as when the question was postponed.

14 (D) The Chair’s authority to postpone recorded votes will not be used to prejudice  
15 a member with regard to the offering of another amendment. In the application of this rule,  
16 the Chair will consult regularly with the ranking minority member regarding the scheduling  
17 of the resumption of postponed votes.

18 (6) It shall not be in order to consider a bill or an amendment thereto if the stated provisions  
19 of such measure—

20 (A) are known to have the net effect of increasing mandatory spending for the  
21 period of either

22 (i) the current year, the budget year, and the four fiscal years following that budget  
23 year; or

1 (ii) the current year, the budget year, and the nine fiscal years following that budget  
2 year, or

3 (B) authorize an increase in authorizations, appropriations, or direct spending in  
4 any given year, unless fully offset by at least an equal reduction in current spending; or

5 (C) authorize discretionary appropriations using terms such as “such sums as may  
6 be necessary” or similar language that fails to specify the actual amount of funding being  
7 authorized by the bill or amendment; or

8 (D) authorize appropriations without including a sunset provision.

9  
10 *Hearing Procedures*

11 (d)(1)(A) The Chair shall notice the date, place, and subject matter of any Committee hearing at  
12 least one week before the commencement of the hearing, unless the Chair, with the concurrence  
13 of the ranking minority member, or the Committee by majority vote with a quorum present for the  
14 transaction of business, determines there is good cause to begin the hearing sooner, in which case  
15 the Chair shall make the announcement at the earliest possible date.

16 (B) Not less than three calendar days before the commencement of a hearing  
17 (excluding Saturdays, Sundays, and legal holidays except when the House is in session on  
18 any such day) announced under this paragraph, the Chair shall provide to the members of  
19 the Committee a concise summary of the subject of the hearing, or, in the case of a hearing  
20 on a measure or matter, a copy of the measure or materials relating to the matter in question  
21 and a concise explanation of the measure or matter to be considered. At the same time the  
22 Chair provides the information required by the preceding sentence, the Chair shall also  
23 provide to the members of the Committee a list of the witnesses expected to appear before

1 the Committee at that hearing. The witness list may not be modified within 24 hours of a  
2 hearing, unless the Chair, with the concurrence of the ranking minority member,  
3 determines there is good cause for such modification.

4 (2) To the greatest extent practicable—

5 (A) each witness who is to appear before the Committee shall file with the  
6 Committee 48 hours in advance of the appearance sufficient copies (including a copy in  
7 electronic form), as determined by the Chair, of a written statement of proposed testimony  
8 and shall limit the oral presentation to the Committee to a brief summary thereof; and

9 (B) each witness appearing in a non-governmental capacity shall include with the  
10 written statement of proposed testimony a curriculum vitae, a disclosure of the amount and  
11 source (by agency and program) of any Federal grant (or subgrant thereof) or contract (or  
12 subcontract thereof) received during the current fiscal year or either of the two preceding  
13 fiscal years, and a disclosure of whether the witness is a fiduciary (including, but not  
14 limited to, a director, officer, advisor, or resident agent) of any organization or entity, that  
15 has an interest in the subject matter of the hearing. Such disclosure statements, with  
16 appropriate redactions to protect the privacy of the witness, shall be made publicly  
17 available in electronic form not later than one day after the witness appears.

18 (3) The requirements of paragraph (2)(A) may be modified or waived by the Chair when  
19 the Chair determines it to be in the best interest of the Committee.

20 (4)(A) Subject to subparagraph (B), the five-minute rule shall be observed in the  
21 questioning of witnesses before the Committee or any of its subcommittees until each present  
22 member thereof has had an opportunity to question the witnesses. The Chair shall, so far as  
23 practicable, recognize alternately based on seniority of the majority and minority members present

1 at the time the hearing was called to order and others based on their arrival at the hearing. The  
2 Chair shall, so far as practicable, defer to the ranking member with respect to the order of  
3 recognition for minority Members. No member shall be recognized for a second period of five  
4 minutes to question witnesses until each present member of the Committee or such subcommittee  
5 has been recognized once for that purpose.

6 (B) The Chair may permit a specified number of members to question one or more  
7 witnesses for a specified period of time not to exceed 60 minutes in the aggregate, equally  
8 divided between and controlled by the Chair and the ranking minority member.

9 (5) Whenever any hearing is conducted by the Committee on any measure or matter, the minority  
10 party members of the Committee shall be entitled, upon the request of a majority of them before  
11 the completion of the hearing, to call witnesses with respect to that measure or matter during at  
12 least one day of hearing thereon. The Chair, with the concurrence of the ranking minority member,  
13 will determine the date, time, and place of such hearing.

14 (6) At any hearing of the Committee, opening statements by members of the Committee shall be  
15 limited to 10 minutes in the aggregate. The Chair shall control five minutes and recognize  
16 members in the Chair's sole discretion. The ranking minority member shall control five minutes;  
17 the Chair shall recognize members for such time according to the direction of the ranking minority  
18 member as communicated to the Chair.

19 (7) Notwithstanding any member's oral delivery of an opening statement, written opening  
20 statements by any member of the Committee submitted to the Chair within 5 legislative days after  
21 the adjournment of a hearing shall be made a part of the official hearing record thereof.

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1 *Subpoenas and Oaths*

2 (e)(1) The power to authorize and issue subpoenas is delegated to the Chair. Unless there are  
3 exigent circumstances, the Chair will provide written notice to the ranking minority member at  
4 least 48 hours in advance of the authorization and issuance of a subpoena, and such notice shall  
5 include a full copy of the proposed subpoena, including any proposed document schedule.

6 (2) Authorized subpoenas shall be signed by the Chair or by any member designated by  
7 the Committee and may be served by any person designated by the Chair or such member. The  
8 Chair or any person designated by the Chair to serve a subpoena will copy the ranking minority  
9 member or designated minority staff when a subpoena is issued and served electronically.

10 (3) The Chair, or any member of the Committee designated by the Chair, may administer  
11 oaths to witnesses before the Committee.

12

13 *Depositions*

14 (f) The Regulations for the Use of Deposition Authority as passed by the Committee on Rules  
15 pursuant to *H.Res. 5* titled – Adopting the Rules of the House of Representatives for the One  
16 Hundred Eighteenth Congress, and for other purposes – are incorporated by reference and shall be  
17 considered the rules of the Committee.

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**RULE 4**

21 **PROCEDURES FOR REPORTING MEASURES OR MATTERS**

22 (a) No measure or matter shall be reported from the Committee unless a majority of the Committee  
23 is actually present.

1 (b) The Chair of the Committee shall report or cause to be reported promptly to the House any  
2 measure approved by the Committee and take necessary steps to bring a matter to a vote.

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4 (c) The report of the Committee on a measure which has been approved by the Committee shall  
5 be filed within seven calendar days (exclusive of days on which the House is not in session) after  
6 the day on which there has been filed with the clerk of the Committee a written request, signed by  
7 a majority of the members of the Committee, for the reporting of that measure pursuant to the  
8 provisions of clause 2(b)(2) of rule XIII of the Rules of the House.

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10 (d) All reports printed by the Committee pursuant to a legislative study or investigation and not  
11 approved by a majority vote of the Committee shall contain the following disclaimer on the cover  
12 of such report: "This report has not been officially adopted by the Committee on Financial Services  
13 and may not necessarily reflect the views of its Members."

14

15 (e) The Chair is directed to offer a motion under clause 1 of rule XXII of the Rules of the House  
16 whenever the Chair considers it appropriate.

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18 *Supplemental, Minority, Additional, or Views*

19 (f) If at the time of approval of a measure or matter by the Committee, a member of the Committee  
20 gives notice of intention to file supplemental, minority, or additional or dissenting views for  
21 inclusion in the report to the House thereon, Members shall not have less than two additional  
22 calendar days after the day notice has been given (excluding Saturdays, Sundays, and legal

1 holidays except when the House is in session on such a day) to file such written and signed views  
2 with the clerk of the Committee.

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## **RULE 5**

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### **SUBCOMMITTEES**

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#### *Establishment and Responsibilities of Subcommittees*

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(a)(1) There shall be six subcommittees of the Committee as follows:

9

(A) SUBCOMMITTEE ON CAPITAL MARKETS.—The jurisdiction of the

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Subcommittee on Capital Markets includes—

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(i) securities, including retirement savings plans and products, exchanges,

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and finance;

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(ii) capital markets activities, including securitization, business capital

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formation, securities lending, and repurchase agreements;

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(iii) investment companies, investment advisers, and advisers to private

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funds;

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(iv) activities involving accounting and auditing;

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(v) activities involving futures, forwards, options, and other types of

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derivative instruments;

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(vi) the Securities and Exchange Commission;

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(vii) the Financial Accounting Standards Board;

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(viii) the Municipal Securities Rulemaking Board;

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(ix) the Public Company Accounting Oversight Board;

1 (x) the Securities Investor Protection Corporation;

2 (xi) self-regulatory organizations registered with the Securities and  
3 Exchange Commission; and

4 (xii) initiatives to protect investor interest and to promote investor  
5 confidence in market integrity.

6 (B) SUBCOMMITTEE ON FINANCIAL INSTITUTIONS and MONETARY  
7 POLICY.—The jurisdiction of the Subcommittee on Financial Institutions and Monetary  
8 Policy includes—

9 (i) all agencies, including the Office of the Comptroller of the Currency, the  
10 Federal Deposit Insurance Corporation, the Board of Governors of the Federal  
11 Reserve System and the Federal Reserve System, and the National Credit Union  
12 Administration, which directly or indirectly exercise supervisory or regulatory  
13 authority in connection with, or provide deposit insurance for, financial institutions,  
14 and the establishment of interest rate ceilings on deposits;

15 (ii) matters related to the Consumer Financial Protection Bureau;

16 (iii) the chartering, branching, merger, acquisition, consolidation, or  
17 conversion of financial institutions;

18 (iv) consumer credit, including the provision of consumer credit by  
19 insurance companies, and further including those matters in the Consumer Credit  
20 Protection Act dealing with truth in lending, extortionate credit transactions,  
21 restrictions on garnishments, fair credit reporting and the use of credit information  
22 by credit bureaus and credit providers, equal credit opportunity, debt collection  
23 practices, and electronic funds transfers;

1 (v) creditor remedies and debtor defenses, Federal aspects of the Uniform  
2 Consumer Credit Code, credit and debit cards, and the preemption of State usury  
3 laws;

4 (vi) consumer access to financial services, including the Home Mortgage  
5 Disclosure Act and the Community Reinvestment Act;

6 (vii) the terms and rules of disclosure of financial services, including the  
7 advertisement, promotion and pricing of financial services, and availability of  
8 government check cashing services;

9 (viii) deposit insurance;

10 (ix) consumer access to savings accounts and checking accounts in financial  
11 institutions, including lifeline banking and other consumer accounts;

12 (x) financial stability and systemic risk, including matters relating to the  
13 Financial Stability Oversight Council and the Office of Financial Research;

14 (xi) financial aid to all sectors and elements within the economy;

15 (xii) economic growth and stabilization; and

16 (xiii) domestic monetary policy, and agencies which directly or indirectly  
17 affect domestic monetary policy, including the effect of such policy and other  
18 financial actions on interest rates, the allocation of credit, and the structure and  
19 functioning of domestic financial institutions.

20 (C) SUBCOMMITTEE ON HOUSING AND INSURANCE.—The jurisdiction of  
21 the Subcommittee on Housing and Insurance includes—

22 (i) insurance generally, including but not limited to, terrorism risk  
23 insurance, private mortgage insurance, government sponsored insurance programs,

1 including those offering protection against crime, fire, flood (and related land use  
2 controls), earthquake and other natural hazards, and the Federal Insurance Office;

3 (ii) housing (except programs administered by the Department of Veterans  
4 Affairs), including mortgage and loan insurance pursuant to the National Housing  
5 Act; rural housing; housing and homeless assistance programs; all activities of the  
6 Government National Mortgage Association; secondary market organizations for  
7 home mortgages, including the Federal National Mortgage Association, the Federal  
8 Home Loan Mortgage Corporation, and the Federal Agricultural Mortgage  
9 Corporation; the Federal Housing Finance Agency; the Federal Home Loan Banks;  
10 housing construction and design and safety standards; housing-related energy  
11 conservation; housing research and demonstration programs; financial and  
12 technical assistance for nonprofit housing sponsors; housing counseling and  
13 technical assistance; regulation of the housing industry (including landlord/tenant  
14 relations); and real estate lending including regulation of settlement procedures;

15 (iii) community development and community and neighborhood planning,  
16 training and research; national urban growth policies; urban/rural research and  
17 technologies; and regulation of interstate land sales; and

18 (iv) the qualifications for and designation of Empowerment Zones and  
19 Enterprise Communities (other than matters relating to tax benefits).

20 (D) SUBCOMMITTEE ON NATIONAL SECURITY, ILLICIT FINANCE, AND  
21 INTERNATIONAL FINANCIAL INSTITUTIONS.—The jurisdiction of the  
22 Subcommittee on National Security, Illicit Finance, and International Financial Institutions  
23 includes—

1 (i) financial support networks of national security threats, including matters  
2 related to terrorist financing, money laundering, drug sale proceeds, and alternative  
3 remittance systems;

4 (ii) methods to detect and inhibit terrorism and illicit finance, including  
5 matters related to anti-money laundering and combating the financing of terrorism  
6 (AML/CFT) standards, asset forfeiture, and financial sanctions, as well as programs  
7 related to such matters administered by agencies or subunits thereof, including  
8 activities of the Office of Terrorism and Financial Intelligence and the Financial  
9 Crimes Enforcement Network;

10 (iii) inter-governmental initiatives to detect and inhibit terrorism and illicit  
11 finance, including the Financial Action Task Force;

12 (iv) multilateral development lending institutions, including activities of the  
13 National Advisory Council on International Monetary and Financial Policies as  
14 related thereto, and monetary and financial developments as they relate to the  
15 activities and objectives of such institutions;

16 (v) international trade, including but not limited to the activities of the  
17 Export-Import Bank;

18 (vi) the International Monetary Fund, its permanent and temporary  
19 agencies, and all matters related thereto;

20 (vii) international investment policies, both as they relate to United States  
21 investments for trade purposes by citizens of the United States and investments  
22 made by all foreign entities in the United States;

1 (ix) defense production matters as contained in the Defense Production Act  
2 of 1950, as amended; and

3 (xiii) coins, coinage, currency, and medals, including commemorative coins  
4 and medals, proof and mint sets and other special coins, the Coinage Act of 1965,  
5 gold and silver, including the coinage thereof (but not the par value of gold), gold  
6 medals, counterfeiting, currency denominations and design, the distribution of  
7 coins, and the operations of the Bureau of the Mint and the Bureau of Engraving  
8 and Printing.

9 (E) SUBCOMMITTEE ON DIGITAL ASSETS, FINANCIAL TECHNOLOGY  
10 AND INCLUSION.— The jurisdiction of the Subcommittee on Digital Assets, Financial  
11 Technology and Inclusion includes—

12 (i) digital assets, including but not limited to cryptocurrencies, stablecoins, and  
13 central bank digital currencies (CBDCs);

14 (ii) development of new or alternative forms of currency;

15 (ii) activities of digital asset issuers, trading and lending platforms, custody  
16 providers, and other intermediaries;

17 (iii) all matters and activities related to innovative financial products, including  
18 consumer transactions using mobile devices, and services offered by non-bank firms,  
19 including matters related to regulatory technology, (RegTech);

20 (iv) agencies, including the Department of Treasury, the Securities and  
21 Exchange Commission, Office of the Comptroller of the Currency, the Federal Deposit  
22 Insurance Corporation, the Board of Governors of the Federal Reserve System and the  
23 Federal Reserve System, and the National Credit Union Administration, to the extent they

1 directly or indirectly exercise supervisory or regulatory authority over (1) innovative  
2 products and services offered by nonbanks; (2) nonbank entities; (3) digital assets; and (4)  
3 digital asset intermediaries;

4 (v) matters related to financial technology (Fintech) firms promoting greater  
5 financial inclusion and providing consumer protection under the Consumer Financial  
6 Protection Bureau; and

7 (vi) matters related to technologies of machine learning and artificial  
8 intelligence.

9 (F) SUBCOMMITTEE ON OVERSIGHT AND INVESTIGATIONS.—The  
10 jurisdiction of the Subcommittee on Oversight and Investigations includes—

11 (i) overseeing all agencies, departments, operations, programs, matters  
12 within the jurisdiction of the Committee;

13 (ii) overseeing agency, department, and operational adherence to statutory  
14 authority, including promulgating regulations;

15 (iii) conducting investigations within agencies, departments, and programs;  
16 and

17 (iv) conducting research and analysis regarding matters within the  
18 jurisdiction of the Committee, including the impact or probable impact of tax  
19 policies affecting matters within the jurisdiction of the Committee.

20 (2) In addition, each such subcommittee shall have specific responsibility for such other  
21 measures or matters as the Chair refers to it.

22 (3) Each subcommittee of the Committee shall review and study, on a continuing basis, the  
23 application, administration, execution, and effectiveness of those laws, or parts of laws, the subject

1 matter of which is within its general responsibility. This may include but is not limited to  
2 reviewing waste, fraud and abuse; environmental, social, and governance policies; diversity and  
3 inclusion policies; the impact of regulatory overreach; and adherence to the Administrative  
4 Procedure Act and congressional intent with respect to such laws. This may also include a  
5 description of the conditions and circumstances that may indicate the necessity of or desirability  
6 of enacting new or additional legislation; as well as its formulation, consideration and enactment  
7 of changes in Federal laws, and of such additional legislation as may be necessary and appropriate.

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9 *Referral of Measures and Matters to Subcommittees*

10 (b)(1) The Chair may regularly refer to one or more subcommittees such measures and matters as  
11 the Chair deems appropriate given its jurisdiction and responsibilities. In making such a referral,  
12 the Chair may designate a subcommittee of primary jurisdiction and subcommittees of additional  
13 or sequential jurisdiction.

14 (2) All measures or matters shall be subject to consideration by the full Committee.

15 (3) In referring any measure or matter to a subcommittee, the Chair may specify a date by  
16 which the subcommittee shall report thereon to the Committee.

17 (4) The Chair, in his or her sole discretion, may discharge a subcommittee from  
18 consideration of any measure or matter referred to a subcommittee of the Committee.

19

20 *Composition of Subcommittees*

21 (c)(1) Members shall be elected to each subcommittee and to the positions of chair and ranking  
22 minority member thereof, in accordance with the rules of the respective party caucuses. The Chair  
23 of the Committee shall designate a member of the majority party on each subcommittee as its vice

1 chair. The Chair may designate one member of the Committee of the majority party who  
2 previously has served as the chair of the Committee as the Chair Emeritus.

3 (2) The Chair and ranking minority member of the Committee shall be ex officio members  
4 with voting privileges of each subcommittee of which they are not assigned as members and may  
5 be counted for purposes of establishing a quorum in such subcommittees. The Chair Emeritus  
6 shall be an ex officio member without voting privileges of each subcommittee to which he or she  
7 is not assigned and shall not count for purposes of establishing a quorum in such subcommittees.

8 (3) The subcommittees shall be comprised as follows:

9 (A) The Subcommittee on Capital Markets, shall be comprised of 23 members, 13  
10 elected by the majority caucus and 10 elected by the minority caucus.

11 (B) The Subcommittee on Financial Institutions and Monetary Policy shall be  
12 comprised of 23 members, 13 elected by the majority caucus and 10 elected by the minority  
13 caucus.

14 (C) The Subcommittee on Housing and Insurance shall be comprised of 19  
15 members, 10 elected by the majority caucus and 9 elected by the minority caucus.

16 (D) The Subcommittee on National Security, Illicit Finance, and International  
17 Financial Institutions shall be comprised of 16 members, 9 elected by the majority caucus  
18 and 7 elected by the minority caucus.

19 (E) The Subcommittee on Digital Assets, Financial Technology and Inclusion shall  
20 be comprised of 18 members, 10 elected by the majority caucus and 8 elected by the  
21 minority caucus.

22 (F) The Subcommittee on Oversight and Investigations shall be comprised of 12  
23 members, 7 elected by the majority caucus and 5 elected by the minority caucus.

1 *Subcommittee Meetings and Hearings*

2 (d)(1) Each subcommittee of the Committee may be authorized at the sole direction of the Chair  
3 to meet, hold hearings, receive testimony, mark up legislation, and report to the full Committee on  
4 any measure or matter referred to it, consistent with subsection (a).

5 (2) No subcommittee of the Committee may meet or hold a hearing at the same time as a  
6 meeting or hearing of the Committee.

7 (3) The chair of each subcommittee shall set hearing and meeting dates only with the  
8 approval of the Chair with a view toward assuring the availability of meeting rooms and avoiding  
9 simultaneous scheduling of Committee and subcommittee meetings or hearings.

10

11 *Effect of a Vacancy*

12 (e) Any vacancy in the membership of a subcommittee shall not affect the power of the remaining  
13 members to execute the functions of the subcommittee as long as the required quorum is present.

14

15 *Records*

16 (f) Each subcommittee of the Committee shall provide the full Committee with copies of such  
17 records of votes taken in the subcommittee and such other records with respect to the subcommittee  
18 as the Chair deems necessary for the Committee to comply with all rules and regulations of the  
19 House.

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1 **RULE 6**

2 **STAFF**

3 *In General*

4 (a)(1) Except as provided in paragraph (2), the professional and other staff of the Committee shall  
5 be appointed, and may be removed by the Chair, and shall work under the general supervision and  
6 direction of the Chair.

7 (2) All professional and other staff provided to the minority party members of the  
8 Committee shall be appointed, and may be removed, by the ranking minority member of the  
9 Committee, and shall work under the general supervision and direction of such member.

10 (3) It is intended that the skills and experience of all members of the Committee staff be  
11 available to all members of the Committee.

12  
13 *Subcommittee Staff*

14 (b) From funds made available for the appointment of staff, the Chair of the Committee shall,  
15 pursuant to clause 6(d) of rule X of the Rules of the House, ensure that sufficient staff is made  
16 available so that each subcommittee can carry out its responsibilities under the rules of the  
17 Committee and that the minority party is treated fairly in the appointment of such staff.

18  
19 *Compensation of Staff*

20 (c)(1) Except as provided in paragraph (2), the Chair shall fix the compensation of all professional  
21 and other staff of the Committee.

22 (2) The ranking minority member shall fix the compensation of all professional and other  
23 staff provided to the minority party members of the Committee.

1 **RULE 7**

2 **BUDGET AND TRAVEL**

3 *Budget*

4 (a)(1) The Chair, in consultation with other members of the Committee, shall prepare for each  
5 Congress a budget providing amounts for staff, necessary travel, investigation, and other expenses  
6 of the Committee and its subcommittees.

7 (2) From the amount provided to the Committee in the primary expense resolution adopted  
8 by the House of Representatives, the Chair, after consultation with the ranking minority member,  
9 shall designate an amount to be under the direction of the ranking minority member for the  
10 compensation of the minority staff, travel expenses of minority members and staff, and minority  
11 office expenses. All expenses of minority members and staff shall be paid for out of the amount  
12 so set aside.

13  
14 *Travel*

15 (b)(1) The Chair may authorize travel for any member and any staff member of the Committee in  
16 connection with activities or subject matters under the general jurisdiction of the Committee.  
17 Before such authorization is granted, there shall be submitted to the Chair in writing the following:

18 (A) The purpose of the travel.

19 (B) The dates during which the travel is to occur.

20 (C) The names of the States or countries to be visited and the length of time to be  
21 spent in each.

22 (D) The names of members and staff of the Committee for whom the authorization  
23 is sought.

1 (2) Members and staff of the Committee shall make a written report to the Chair on any  
2 travel they have conducted under this subsection, including a description of their itinerary,  
3 expenses, and activities, and of pertinent information gained as a result of such travel.

4 (3) Members and staff of the Committee performing authorized travel on official business  
5 shall be governed by applicable laws, resolutions, and regulations of the House and of the  
6 Committee on House Administration.

7  
8  
9 **RULE 8**

10 **COMMITTEE ADMINISTRATION**

11 *Records*

12 (a)(1) There shall be a transcript made of each regular meeting and hearing of the Committee, and  
13 the transcript may be printed if the Chair decides it is appropriate or if a majority of the members  
14 of the Committee requests such printing. Any such transcripts shall be a substantially verbatim  
15 account of remarks actually made during the proceedings, subject only to technical, grammatical,  
16 and typographical corrections authorized by the person making the remarks. Nothing in this  
17 paragraph shall be construed to require that all such transcripts be subject to correction and  
18 publication.

19 (2) The Committee shall keep a record of all actions of the Committee and of its  
20 subcommittees. The record shall contain all information required by clause 2(e)(1) of rule XI of  
21 the Rules of the House and shall be available in electronic form and for public inspection at  
22 reasonable times in the offices of the Committee.

1 (3) All Committee hearings, records, data, charts, and files shall be kept separate and  
2 distinct from the congressional office records of the Chair, shall be the property of the House, and  
3 all Members of the House shall have access thereto as provided in clause 2(e)(2) of rule XI of the  
4 Rules of the House.

5 (4) The records of the Committee at the National Archives and Records Administration  
6 shall be made available for public use in accordance with rule VII of the Rules of the House of  
7 Representatives. The Chair shall notify the ranking minority member of any decision, pursuant to  
8 clause 3(b)(3) or clause 4(b) of the rule, to withhold a record otherwise available, and the matter  
9 shall be presented to the Committee for a determination on written request of any member of the  
10 Committee.

11  
12 *Committee Publications on the Internet*

13 (b) The Chair shall maintain an official Committee website for the purpose of carrying out the  
14 official responsibilities of the Committee, including communicating information about the  
15 Committee's activities. The ranking minority member may maintain an official website. To the  
16 maximum extent feasible, the Committee shall make its publications available in electronic form  
17 on the official Committee website maintained by the Chair.

18  
19 *Audio and Video Coverage of Committee Hearings and Meetings*

20 (c)(1) To the maximum extent feasible, the Committee shall provide audio and video coverage of  
21 each hearing or meeting for the transaction of business in a manner that allows the public to easily  
22 listen to and view the proceedings; and,

1 (2) maintain the recordings of such coverage in a manner that is easily accessible to the  
2 public.

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