

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

2 119TH CONGRESS, 1ST SESSION

3
4 JANUARY 22, 2025

5
6
7 **RESOLUTION**

8 Offered by Mr. Hill

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 119th 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.

5

6

7

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.

14

15

16

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 website 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) The Chair may conduct, in consultation with the Ranking Member, any record vote by
19 electronic device in accordance with clause 2(n) of rule XI.

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

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

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

3 (ii) the current year, the budget year, and the nine fiscal years following that
4 budget year, or

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

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

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

11
12 *Hearing Procedures*

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

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

1 Chair provides the information required by the preceding sentence, the Chair shall also
2 provide to the members of the Committee a list of the witnesses expected to appear before
3 the Committee at that hearing. The witness list may not be modified within 24 hours of a
4 hearing unless the Chair, with the concurrence of the ranking minority member, determines
5 there is good cause for such modification.

6 (2) To the greatest extent practicable—

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

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

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

22 (4)(A) Subject to subparagraph (B), the five-minute rule shall be observed in the
23 questioning of witnesses before the Committee or any of its subcommittees until each present

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

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

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

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

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22

Subpoenas and Oaths

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

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

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

Depositions

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

RULE 4

PROCEDURES FOR REPORTING MEASURES OR MATTERS

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

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

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

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

16

17 *Supplemental, Minority, Additional, or Dissenting Views*

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22

RULE 5

SUBCOMMITTEES

Establishment and Responsibilities of Subcommittees

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

(A) SUBCOMMITTEE ON CAPITAL MARKETS.—The jurisdiction of the Subcommittee on Capital Markets includes—

- (i) securities, including retirement savings plans and products, exchanges, and finance;
- (ii) capital markets activities, including securitization, business capital formation, securities lending, and repurchase agreements;
- (iii) investment companies, investment advisers, and advisers to private funds;
- (iv) activities involving accounting and auditing;
- (v) activities involving futures, forwards, options, and other types of derivative instruments;
- (vi) the Securities and Exchange Commission;
- (vii) the Financial Accounting Standards Board;
- (viii) the Municipal Securities Rulemaking Board;
- (ix) the Public Company Accounting Oversight Board;
- (x) the Securities Investor Protection Corporation;

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

3 (xii) initiatives to protect investor interest and to promote investor
4 confidence in market integrity and provide greater access to investment
5 opportunities.

6 (B) SUBCOMMITTEE ON FINANCIAL INSTITUTIONS.—The jurisdiction of
7 the Subcommittee on Financial Institutions includes—

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

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

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

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

15 (xii) economic stabilization.

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

18 (i) insurance generally, including but not limited to, terrorism risk
19 insurance, private mortgage insurance, government sponsored insurance programs,
20 including those offering protection against crime, fire, flood (and related land use
21 controls), earthquake and other natural hazards, and the Federal Insurance Office;

22 (ii) housing (except programs administered by the Department of Veterans
23 Affairs), including mortgage and loan insurance pursuant to the National Housing

1 Act; rural housing; housing and homeless assistance programs; all activities of the
2 Government National Mortgage Association; secondary market organizations for
3 home mortgages, including the Federal National Mortgage Association, the Federal
4 Home Loan Mortgage Corporation, and the Federal Agricultural Mortgage
5 Corporation; the Federal Housing Finance Agency; the Federal Home Loan Banks;
6 housing construction and design and safety standards; housing-related energy
7 conservation; housing research and demonstration programs; financial and
8 technical assistance for nonprofit housing sponsors; housing counseling and
9 technical assistance; regulation of the housing industry (including landlord/tenant
10 relations); and real estate lending including regulation of settlement procedures;

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

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

16 (D) SUBCOMMITTEE ON NATIONAL SECURITY, ILLICIT FINANCE, AND
17 INTERNATIONAL FINANCIAL INSTITUTIONS.—The jurisdiction of the
18 Subcommittee on National Security, Illicit Finance, and International Financial Institutions
19 includes—

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

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

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

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

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

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

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

20 (viii) defense production matters as contained in the Defense Production
21 Act of 1950, as amended; and

22 (ix) coins, coinage, currency, and medals, including commemorative coins
23 and medals, proof and mint sets and other special coins, the Coinage Act of 1965,

1 gold and silver, including the coinage thereof (but not the par value of gold), gold
2 medals, counterfeiting, currency denominations and design, the distribution of
3 coins, and the operations of the Bureau of the Mint and the Bureau of Engraving
4 and Printing.

5 (E) SUBCOMMITTEE ON DIGITAL ASSETS, FINANCIAL TECHNOLOGY,
6 AND ARTIFICIAL INTELLIGENCE.— The jurisdiction of the Subcommittee on Digital
7 Assets, Financial Technology, and Artificial Intelligence includes—

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

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

11 (iii) activities of digital asset issuers, digital asset trading and lending
12 platforms, digital asset custody providers, and other digital asset intermediaries;

13 (iv) matters related to innovative consumer financial products and
14 services, including consumer transactions using mobile devices, and matters related
15 to regulatory technology (RegTech);

16 (v) matters related to the Department of Treasury, the Securities and
17 Exchange Commission, Office of the Comptroller of the Currency, the Federal
18 Deposit Insurance Corporation, the Board of Governors of the Federal Reserve
19 System and the Federal Reserve System, and the National Credit Union
20 Administration, to the extent they directly or indirectly exercise supervisory or
21 regulatory authority in connection with nonbank financial firms offering innovative
22 consumer products and services and financial institutions and firms engaging in
23 digital asset-related activity.

1 (vi) matters related to the Consumer Financial Protection Bureau to the
2 extent they directly or indirectly exercise supervisory or regulatory authority over
3 nonbank financial technology (FinTech) firms providing innovative consumer
4 financial products and services; and

5 (vii) matters related to technologies of machine learning, artificial
6 intelligence, and quantum computing.

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

9 (i) overseeing all agencies, departments, programs, matters within the
10 jurisdiction of the Committee;

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

13 (iii) conducting investigations within agencies, departments, and programs;
14 and

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

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

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

1 matter of which is within its general responsibility. This review and study may include but is not
2 limited to reviewing waste, fraud and abuse; the impact of regulatory overreach; and adherence
3 to the Administrative Procedure Act and congressional intent with respect to such laws.

4 (4) Each subcommittee may make recommendations with regard to the necessity or
5 desirability of enacting, changing, or repealing any legislation within the jurisdiction of the
6 subcommittee.

7 8 *Referral of Measures and Matters to Subcommittees*

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

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

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

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

18 19 *Composition of Subcommittees*

20 (c)(1) Members shall be elected to each subcommittee and to the positions of chair and ranking
21 minority member thereof, in accordance with the rules of the respective party caucuses. The Chair
22 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 25 members, 14
10 elected by the majority caucus and 11 elected by the minority caucus.

11 (B) The Subcommittee on Financial Institutions shall be comprised of 25 members,
12 14 elected by the majority caucus and 11 elected by the minority caucus.

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

15 (D) The Subcommittee on National Security, Illicit Finance, and International
16 Financial Institutions shall be comprised of 18 members, 10 elected by the majority caucus
17 and 8 elected by the minority caucus.

18 (E) The Subcommittee on Digital Assets, Financial Technology, and Artificial
19 Intelligence shall be comprised of 21 members, 12 elected by the majority caucus and 9
20 elected by the minority caucus.

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

23

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 full 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.

20

21

22

RULE 6

23 **STAFF**

1 *In General*

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

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

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

10

11 *Subcommittee Staff*

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

16

17 *Compensation of Staff*

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

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

22

23

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.

3

4 ###