

## MEMORANDUM

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

**FROM:** Committee Majority Staff

**DATE:** April 25, 2025

**SUBJECT:** April 30, 2025, Full Committee Markup

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On Wednesday, April 30, 2025, at 10:00 a.m. in Room 2128 of the Rayburn House Office Building, the Committee on Financial Services will meet to markup the following measures in an order to be determined by the Chairman.

1. House Committee on Financial Services Committee Print – Providing for Reconciliation Pursuant to H.Con.Res. 14, Establishing the Congressional Budget for the United States Government for Fiscal Year 2025 and Setting Forth The Appropriate Budgetary Levels for Fiscal Years 2026 Through 2034. (Hill)
2. H.Res. 259, Of inquiry requesting the President to provide certain documents in the President's possession to the House of Representatives relating to the access provided to the staff and advisers of, including any individual working for or in conjunction with, the Department of Government Efficiency to the systems, applications, and accounts, and any information contained therein, of the Bureau of Consumer Financial Protection. (Waters)

***House Committee on Financial Services Committee Print – Providing for Reconciliation Pursuant to H.Con.Res. 14, Establishing the Congressional Budget for the United States Government for Fiscal Year 2025 and Setting Forth The Appropriate Budgetary Levels for Fiscal Years 2026 Through 2034.***

H.Con.Res. 14 instructs the Financial Services Committee to submit changes in laws within its jurisdiction to reduce the deficit by not less than \$1,000,000,000 for the period of fiscal years 2025 through 2034. Accordingly, the Committee Print contains provisions to create savings.

Section 50001 rescinds any remaining unobligated balances of the Department of Housing and Urban Development's (HUD) Green and Resilient Retrofit Program, created under Section 30002 of the *Inflation Reduction Act of 2022*.

Section 50002 eliminates the Public Company Accounting Oversight Board's (PCAOB) authority to independently collect and spend accounting support fees and instead directs that such fees be remitted to the U.S. Treasury. The Securities and Exchange Commission (SEC) would continue these responsibilities and further fee collection would be discontinued.

Section 50003 modifies the Consumer Financial Protection Bureau's (CFPB) authority to draw funds from the Federal Reserve to a maximum of 5 percent of the Federal Reserve's total

operating expenses for fiscal year 2009.

Section 50004 requires the CFPB to return to the general fund of the U.S. Treasury any civil penalties remaining in the Civil Penalty Fund (CPF) that remain after payment to direct victims.

Section 50005 caps assessments collected by the Office of Financial Research (OFR), limiting them to the average actual budgetary expenses of the Financial Stability Oversight Council (FSOC) over the preceding three fiscal years.

***H.Res. 259, a resolution of inquiry requesting the President to provide certain documents in the President's possession to the House of Representatives relating to the access provided to the staff and advisers of, including any individual working for or in conjunction with, the Department of Government Efficiency to the systems, applications, and accounts, and any information contained therein, of the Bureau of Consumer Financial Protection***

H.Res. 259, a resolution of inquiry, was introduced on March 27, 2025, by Representative Maxine Waters (D-CA). H.Res. 259 has 21 cosponsors. H.Res. 259 requests that the President provide specific documents to the House of Representatives regarding the access granted to staff and advisers of the Department of Government Efficiency (DOGE), including individuals working with the Department, to systems and information within the Consumer Financial Protection Bureau (CFPB). The President must submit these documents within 14 days of the resolution's adoption. The requested documents include detailed information about individuals who have accessed CFPB systems, including their personal and professional backgrounds, clearance levels, and any sensitive information they accessed. Additionally, the resolution seeks information on the procedures followed to grant access, any training completed, and potential conflicts of interest associated with these individuals. The resolution also requests data on the CFPB's staffing levels as of December 31, 2024, and March 24, 2025, including any employees placed on administrative leave or subject to a stop-work order.