

FIRST REGULAR SESSION

# HOUSE RESOLUTION NO. 116

## 103RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE OWEN.

2412H.011

JOSEPH ENGLER, Chief Clerk

1           **WHEREAS**, the Constitution of the United States and the Constitution of Missouri  
2 establish systems of checks and balances by dividing governmental powers between the  
3 executive, the legislative, and judicial branches; and  
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5           **WHEREAS**, the federal Consumer Financial Protection Bureau was established  
6 under the Dodd-Frank Act of 2010 in such a manner as to unduly concentrate powers of  
7 government in a single agency; and  
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9           **WHEREAS**, the Consumer Financial Protection Bureau operates under the direction  
10 of a single director appointed by the President of the United States; and  
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12           **WHEREAS**, the single-director structure of the Consumer Financial Protection  
13 Bureau leads to a loss of continuity, consistency, and accountability for policy and law over  
14 the course of years and a lack of balance in the performance of duties; and  
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16           **WHEREAS**, the conduct of the Consumer Financial Protection Bureau has increased  
17 the costs of financial services, reduced the availability of financial services, and reduced the  
18 utility of financial services without preserving protections for consumers:  
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20           **NOW THEREFORE BE IT RESOLVED** that the members of the House of  
21 Representatives of the One Hundred Third General Assembly, First Regular Session, hereby  
22 urge Congress to abolish or reform the Consumer Financial Protection Bureau; and  
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24           **BE IT FURTHER RESOLVED** that if abolished, the duties and responsibilities of  
25 the Consumer Financial Protection Bureau should be returned to the financial, regulatory, and  
26 supervisory agencies as they existed before the Dodd-Frank Act and, if reformed, such  
27 reforms should reflect proposals contained in HR 2798 from the 118th Congress; and  
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29       **BE IT FURTHER RESOLVED** that the Chief Clerk of the Missouri House of  
30 Representatives be instructed to prepare a properly inscribed copy of this resolution for the  
31 Department of Government Efficiency, the members of the Missouri congressional  
32 delegation, the United States Senate Banking Committee, and the United States House of  
33 Representatives Financial Services Committee.

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