

MIKE CRAPO, IDAHO, CHAIRMAN

RICHARD C. SHELBY, ALABAMA  
PATRICK J. TOOMEY, PENNSYLVANIA  
TIM SCOTT, SOUTH CAROLINA  
BEN SASSÉ, NEBRASKA  
TOM COTTON, ARKANSAS  
MIKE ROUNDS, SOUTH DAKOTA  
DAVID PERDUE, GEORGIA  
THOM TILLIS, NORTH CAROLINA  
JOHN KENNEDY, LOUISIANA  
MARTHA MCSALLY, ARIZONA  
JERRY MORAN, KANSAS  
KEVIN CRAMER, NORTH DAKOTA

SHERROD BROWN, OHIO  
JACK REED, RHODE ISLAND  
ROBERT MENENDEZ, NEW JERSEY  
JON TESTER, MONTANA  
MARK WARNER, VIRGINIA  
ELIZABETH WARREN, MASSACHUSETTS  
BRIAN SCHATZ, HAWAII  
CHRIS VAN HOLLEN, MARYLAND  
CATHERINE CORTEZ MASTO, NEVADA  
DOUG JONES, ALABAMA  
TINA SMITH, MINNESOTA  
KYRSTEN SINEMA, ARIZONA

## United States Senate

COMMITTEE ON BANKING, HOUSING, AND  
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

GREGG RICHARD, STAFF DIRECTOR  
LAURA SWANSON, DEMOCRATIC STAFF DIRECTOR

May 28, 2020

The Honorable Kathleen Kraninger  
Director  
Consumer Financial Protection CFPB  
1700 G Street, NW  
Washington, D.C. 20552

Dear Director Kraninger:

I write regarding my ongoing concerns about the Consumer Financial Protection Bureau's (CFPB) Taskforce on Federal Consumer Law. I previously raised concerns about your selection of the Taskforce's members, which include representatives of payday lenders, debt collectors, and banks, but not a single consumer advocate or representative. Your decision to stack the Taskforce with representatives with a pro-industry, deregulatory bias will call into question any of its recommendations or conclusions.

The current process you created for the Taskforce to solicit information from interested parties further undermines its work. On March 27, 2020, the Taskforce announced that it had issued Requests for Information (RFIs) with a June 1, 2020 deadline for responses. The RFIs seek information on at least 14 different markets and included 27 separate questions covering the following topics: expanding access, consumer data, regulations, Federal and state coordination, and (notably) lastly, consumer protection.<sup>1</sup> Given the breadth of information requested—and in the midst of a global pandemic and the most severe economic crisis since the Great Depression—that is too short of a response period to ensure meaningful responses.

Numerous organizations have asked the CFPB to extend the June 1, 2020 deadline due to the severe disruptions to their operations caused by the COVID-19 pandemic. Last week, Americans for Financial Reform, the National Consumer Law Center, and more than 90 other consumer, civil rights, and faith-based organizations sent the CFPB a letter asking to extend the deadlines to respond to the Taskforce RFIs and CFPB rulemakings. As these organizations explained: "The dangerous and rapid spread of COVID-19 and the unprecedented cautionary measures we are all taking to protect our families and communities have caused major unexpected disruptions in our

---

<sup>1</sup> [https://files.consumerfinance.gov/f/documents/cfpb\\_rfi\\_taskforce-on-federal-consumer-financial-law.pdf](https://files.consumerfinance.gov/f/documents/cfpb_rfi_taskforce-on-federal-consumer-financial-law.pdf). In addition to the breadth of information requested, respondents will also have to devote time and resources to correcting subjective, industry-friendly framing of certain questions, such as "Uncertainty can increase compliance costs and litigation risk without benefiting consumers."

lives and organizations, presenting challenges to all sides for providing meaningful input within the allotted timeframes.”<sup>2</sup>

In addition, the Independent Community Bankers of America (ICBA) asked the CFPB and other federal regulators for a six-month delay of all rulemakings and RFIs that are not related to COVID-19 RFIs and.<sup>3</sup> In a March 30, 2020 letter, the ICBA stated that community banks are devoting their “full attention and all available resources to combating the COVID-19 crisis . . . while at the same time experiencing reductions in hours and staffing levels, complying with various municipality rules, and monitoring the health of [their] employees.” In requesting that all non-COVID-19 rulemaking and RFI deadlines be extended, the ICBA further explained: “The resources required to effectively respond and advocate positions during the rulemaking process have understandably shifted to responding to this crisis.”

The CFPB has acknowledged the impact of the COVID-19 pandemic on interested parties’ ability to participate in rulemakings. On May 19, 2020, the CFPB announced a second 60-day extension of the comment period for the debt collection rule.<sup>4</sup> The CFPB had previously extended the initial May 4, 2020 deadline to June 5, 2020. In extending the deadline a second time, to August 4, 2020, the CFPB explained: “The extension is intended to allow all interested parties with additional time to comment on the rulemaking as a result of the impact of the COVID-19 pandemic.”

The same considerations that compelled the CFPB to extend, twice, the comment deadline for the debt collection rule also compel the CFPB to extend the deadline for the Taskforce RFIs. In order to ensure that regulated entities, consumer, civil rights, faith-based organizations, and other stakeholders have adequate time to respond to the Taskforce’s RFIs, I request that the CFPB extend the deadline by at least 90 days, from June 1, 2020 to September 1, 2020.

Thank you for attention to this important matter.

Sincerely,



Sherrod Brown  
Ranking Member

---

<sup>2</sup> <https://ourfinancialsecurity.org/2020/05/joint-letter-letter-to-cfpb-asking-for-suspension-of-all-regulatory-activity-unrelated-to-covid-19-and-greater-consumer-protections-during-the-pandemic/>.

<sup>3</sup> [https://www.icba.org/docs/default-source/icba/advocacy-documents/letters-to-regulators/icbas-covid-19-agency-rulemaking-delay-letter.pdf?sfvrsn=95fb2b17\\_0](https://www.icba.org/docs/default-source/icba/advocacy-documents/letters-to-regulators/icbas-covid-19-agency-rulemaking-delay-letter.pdf?sfvrsn=95fb2b17_0).

<sup>4</sup> <https://www.consumerfinance.gov/about-us/newsroom/cfpb-provides-additional-extension-comment-period-supplemental-nprm-time-barred-debt/>.