

Consumer Financial Protection Bureau
1700 G Street NW
Washington, D.C. 20552



February 27, 2020

Briefing memorandum for the Director

Taskforce on Federal Consumer Financial Law Monthly Check-in

DATE	Thursday, February 27, 2020
TIME	10:00 am – 10:45 am
LOCATION	Director's Conference Room, 4146
PARTICIPANTS	Matt Cameron, Taskforce Staff Director Todd Zywicki, Taskforce Chair Brian Johnson, Deputy Director
STAFF CONTACT	Matt Cameron, Taskforce Staff Director, x [Redacted]
POLICY ASSOCIATE	Andrew Duke, Policy Associate Director, EA & CEE, x [Redacted]
DIRECTOR APPROVAL	Zixta Martinez, Associate Director, External Affairs

Objective

The primary objective of this meeting is to provide you and the Deputy Director with a status update related to the Taskforce on Federal Consumer Financial Law's (Taskforce) work.

Background

The Taskforce will (1) examine the existing legal and regulatory environment facing consumers and financial services providers; and (2) report its recommendations for ways to improve and strengthen consumer financial laws and regulations, including recommendations for resolving conflicting requirements or inconsistencies, reducing unwarranted regulatory burdens in light of market or technological developments, improving consumer understanding of markets and

products, and identifying gaps in knowledge that should be addressed through future Bureau research.

Pursuant to the Taskforce Roles and Responsibilities document, the Staff Director and Taskforce Chair will hold a monthly check-in with the Director to provide status updates on its work. The Staff Director will utilize the attached milestone schedule in tab 1 to discuss accomplishments to date, work currently in-progress, planned work, and risks that the team is working to mitigate. The Taskforce Chair will use the attached draft outline in tab 2 to discuss the framework of the report and initial thoughts on the report's final contents. The Chair will also share requests for resource support as well as any support needed in addressing dissent. This is the first monthly check-in with the Staff Director and Taskforce Chair since the Taskforce conducted its orientation on January 29-31, 2020, and the first meeting with the Staff Director and Taskforce Chair since a January 21, 2020 meeting to discuss planning and initiating the work of the Taskforce.

Todd J. Zywicki Biography



Todd J. Zywicki is Chair of the CFPB's Taskforce on Federal Consumer Financial Law and a George Mason University Foundation Professor of Law at Antonin Scalia Law School at George Mason University, Senior Fellow at the Cato Institute, and former Executive Director of the George Mason Law and Economics Center. He is also a Senior Fellow of the Mercatus Center's F.A. Hayek Program for the Advanced Study of Politics, Philosophy, and Economics, and former Editor of the [[HYPERLINK](#)]

<http://www.press.uchicago.edu/Complete/Series/SCER.html>]. Professor Zywicki is the co-author of *Consumer Credit and the American Economy* (Oxford University Press, 2014) and is the author of more than 120 articles in leading law reviews and peer-reviewed economics journals. From 2003-2004, Professor Zywicki served as the Director of the Office of Policy Planning at the Federal Trade Commission. He received his J.D. from the University of Virginia,

where he was a John M. Olin Scholar in Law and Economics and executive editor of the *Virginia Tax Review*. Professor Zywicki also received an M.A. in Economics from Clemson University and an A.B. cum Laude with high honors in his major from Dartmouth College. Professor Zywicki has testified frequently before Congress on issues of consumer bankruptcy law and consumer credit and is a frequent commentator on legal and economic issues in the print and broadcast media.

Attachments

Tab 1: Taskforce Milestone Schedule Draft

Tab 2: Conceptual Report Framework

Tab 3: Taskforce Key Points Document