

Consumer Financial Protection Bureau
1700 G Street NW,
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Division Updates

Office of the Director

July 22, 2020

Taskforce on Federal Consumer Financial Law

On Wednesday, July 22, 2020, the Chair of the Taskforce on Federal Consumer Financial Law (Taskforce) met with representatives of the Conference of State Bank Supervisors (CSBS) as part of the Taskforce's ongoing effort to solicit input from outside groups to inform the Taskforce's work. Bureau attendees were Taskforce Chair, Todd Zywicki; Taskforce Staff Director, Nat Weber; Assistant Director Office of Intergovernmental Affairs, Cheryl Parker Rose; Taskforce Senior Counsel, Ashlie Tarpley; and Taskforce Paralegal, Jeff Magliato. CSBS CEO, John Ryan, was not able to attend, but we were joined by Senior Executive Vice President, Mike Stevens and six of the organization's leaders, including the authors of the CSBS comment letter responding to the Taskforce Request for Information (RFI).

The conversation focused on three topics: CSBS value in the consumer financial regulatory system; opportunities for federal-state collaboration; trends in innovation and the role of state and Federal regulators. We also asked CSBS attendees to share any recommendations they had for the Taskforce. We briefly discussed the content of the CSBS comment letter to the RFI and their concerns regarding preemption. There was no discussion about retractions or clarification of the letter during the discussion. The meeting was productive. Full notes can be provided upon request.