

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



January 9, 2020

Thomas A. Durkin, Ph.D.
Senior Economist (Retired), Board of Governors of the Federal Reserve System

Redacted

RE: Appointment to the Taskforce on Federal Consumer Financial Law

Dear Dr. Durkin,

Thank you for accepting a position to serve as a member of the Consumer Financial Protection Bureau's (CFPB) Taskforce on Federal Consumer Financial Law—a one-year effort that will kick off this month.

The Taskforce is in part inspired by an earlier commission established by the Consumer Credit Protection Act (Act) in 1968. In addition to various changes to consumer law generally, the Act established a national commission to conduct original research and provide Congress with recommendations relating to the regulation of consumer credit. The commission's report contains original empirical data, information, and analyses—all of which undergird the report's final recommendations. The data, findings, and recommendations from the commission were all made public and the report led to significant legislative and regulatory developments in consumer finance. It is my objective to have the work of the Taskforce be a substantive contribution to the goal of making consumer financial markets work for consumers, responsible providers, and the economy as a whole.

In fulfillment of this mission, your appointment as a Taskforce member will fall into the category of a special Government employee (SGE). An SGE is an individual appointed based on expertise that will contribute to the Taskforce's objectives, and as defined in 18 U.S.C. § 202, an SGE is an officer or employee who is retained, designated, appointed, or employed to perform

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temporary duties, with or without compensation, for not more than 130 days during any period of 365 days. Individuals who serve as SGEs are appointed to exercise their own individual best judgment on behalf of the Government. It is expected that SGEs will discuss and deliberate in a manner that is free from conflicts of interest. Executive branch ethics provisions apply to SGEs (and "regular" employees). As an SGE, you must abide by the government rules and regulations found in the conflict of interest statutes and the Standards of Ethical Conduct for Employees of the Executive Branch.

I ask that you keep your appointment confidential and do not disclose this or any information about your appointment or the upcoming meeting, until after I have publicly announced your appointment on January 9, 2020.

Additionally, I would like to introduce Matt Cameron, Staff Director of the Taskforce. As Staff Director, Mr. Cameron is the principal advisor, and he will lead a team that help you accomplish your mission. Mr. Cameron will provide additional on-boarding information to you shortly, including details about your first few days at the Bureau the week of January 20, 2020. He may be reached at Redacted or via e-mail at Redacted

I look forward to meeting you soon.

Sincerely,



Kathleen L. Kraninger
Director