



Consumer Financial
Protection Bureau

1700 G Street NW, Washington, D.C. 20552

April 6, 2022

The Honorable Jerome Powell
Chair, Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

RE: Funds Transfer Request, FY 2022 Quarter 3

Dear Chair Powell,

As the past two years illustrated, we know people's lives can change rapidly. While a pandemic may be a once in a century event, market changes are constant. We will continue supervising financial markets to help ensure consumers are protected from current threats and emerging risks. We remain committed to reviewing policies or practices that exclude consumers from products and services, or offer products or services with different terms, in an unfair and discriminatory manner.

Section 1017(a)(1) of the Consumer Financial Protection Act ("Act") requires the Board of Governors of the Federal Reserve System ("Board") to transfer to the Bureau of Consumer Financial Protection ("Bureau") each quarter the amount determined by the Director to be reasonably necessary to carry out the authorities of the Bureau under Federal consumer financial law and the Act. I have determined that \$67,400,000 is the amount necessary to carry out the authorities of the Bureau for FY 2022 Q3, and I request that the Board transfer this amount to the Bureau as soon as practicable. The Bureau's budget is attached and also available at <https://www.consumerfinance.gov/about-us/budget-strategy/budget-and-performance/>.

Please deposit the funds in the Bureau of Consumer Financial Protection Fund established at the Federal Reserve Bank of New York ("Bureau Fund"), as soon as possible after receipt of this letter. Disbursement instructions to transfer funding from the Bureau Fund into the Treasury

General Account (ABA number 021030004 for credit to ALC number 9585000) will be made separately, as will investment direction.

Sincerely,

Rohit Chopra

Rohit Chopra
Director