



Rep. Tom Emmer on Emmer speaks on the Reauthorization of the Financial Technology Task Force

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REP. TOM EMMER:

I thank you for the ranking member for the opportunity to speak this morning. Thank you to Chairwoman and yourself for prioritizing the reauthorization of the task force on financial technologies. It was absolutely an honor to serve as a ranking member of the task force in the 116th Congress, and I'm looking forward to building on our work during the 117th. As members of the House Financial Services Committee, our focus on financial innovation is imperative. Too many Americans still don't have access to the financial tools and products they need to improve their financial literacy, provide for a comfortable retirement, or help their kids get an education. Further, our entrepreneurs lack the clarity and certainty they need from the federal government in order to tap into the true potential of the latest technological advancements. During the 116th Congress, the task force examined the role of intent charters, multiple payments, crypto and blockchain, and the use of alternative data in expanding access to financial services through technology. I hope the reconstitution of these task forces allows us to get a better understanding of what must be done to foster the growth and development of this promising industry and support the billions of people around the planet who can benefit from their success. Thanks again for preserving this committee's focus on this important topic, and I look forward to working with all of you as we usher in the next generation of financial innovation. I yield back. Note: This transcript appears to be from a congressional committee hearing rather than a TV/radio interview, as evidenced by the formal language, references to committee roles, and the concluding phrase "I yield back."

This transcript was independently produced by MN-06 Watch for accountability and archival purposes.

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