

April 28, 2017

## Support the Financial CHOICE Act, H.R. 10

On behalf of our activist community, I urge you to contact your representatives and urge them to cosponsor the Financial CHOICE Act, H.R. 10, introduced by House Financial Service Committee Chairman Jeb Hensarling (R-Texas). The bill would create more accountability in the United States' financial system, end the "too big to fail" mentality, and promote economic growth.

In 2010, President Obama signed into law the Dodd–Frank Wall Street Reform and Consumer Protection Act, a bill aimed at reforming the United States' financial system following the 2008 financial crisis. Unfortunately, it largely failed to address the problems that brought on that recession.

Dodd-Frank did, however, bring more burdensome regulations, made "too big to fail" a permanent fixture in public policy, and created the Consumer Financial Protection Bureau, the structure of which has been deemed unconstitutional by a federal court. The law is hurting community banks and creating burdensome costs for financial institutions and businesses.

The Financial CHOICE Act would implement needed reform and repeal counterproductive regulations. Doing this would level the playing field between smaller and larger banks, which would make it easier for them to compete with each other, and empowers and protect consumers. It would also eliminate the bailouts that have protected the "too big to fail" banks, increase penalties for fraud, and make all agencies accountable by subjecting them to increased oversight.

The bill would promote economic growth, making it easier to access resources that both boost the financial system and businesses of all sizes. It would also provide consumers with more choice and certainty in the market.

It is critical to get this legislation passed to open up the market and increase economic growth in the financial sector. This would be a major victory for the economy and job growth. For these reasons, I urge you to contact your elected representatives to cosponsor the Financial CHOICE Act, H.R. 10.

Sincerely,

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Adam Brandon President, FreedomWorks