



AMERICANS *for* TAX REFORM

July 9, 2018

The Honorable Mike Crapo, *Chairman*
Senate Committee on Banking, Housing and Urban Affairs
534 Dirksen Senate Office Building.
Washington, D.C. 20510

The Honorable Sherrod Brown, *Ranking Member*
Senate Committee on Banking, Housing and Urban Affairs
534 Dirksen Senate Office Building.
Washington, D.C. 20510

Dear Chairman Crapo and Ranking Member Brown:

I write in support of Kathleen Kraninger for the position of Director of the Bureau of Consumer Financial Protection. Throughout her time in public service, Ms. Kraninger has been a steward of taxpayer and government accountability, gaining experience by leading teams within multiple federal agencies.

With the creation of the Bureau as a result of the Dodd-Frank Act, its structure allowed the agency to shield itself from nearly all accountability or taxpayer oversight. It's first and former director under the previous administration demonstrated how a lack of transparency can lead to mismanagement of resources, an activist regulatory agenda and courts ruling its structure unconstitutional.

Under the leadership of current BCFP Acting Director and Director of the Office of Management and Budget Director Mick Mulvaney has emphasized Bureau accountability and focused on enforcement measures that punish bad actors, while protecting consumers financial choices in the marketplace. I am confident Ms. Kraninger will continue to put the interests of consumers ahead of political ideology.

Americans for Tax Reform praises this nomination as an important stride toward reversing the harm that regulatory burdens have inflicted on the very consumers it was created to protect under the authority of the previous Director. As President of Americans for Tax Reform, I share the same concerns of House Financial Services Committee Chairman Jeb Hensarling that without proper leadership and change, the Bureau will continue to operate as prosecutor, judge and jury, depriving legal businesses of proper due process. Thankfully, President Trump has nominated a candidate that has a proven record of government management experience.

Since its founding, the Bureau has regulated through enforcement and created an environment that lacks oversight and certainty, putting consumers further out of reach from affordable financial products. Ms. Kraninger's nomination is a step in the right direction toward providing transparency at the agency. I encourage you to support her confirmation as Director of the Bureau of Consumer Financial Protection.

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Sincerely,

A handwritten signature in black ink, appearing to read 'G. G. Norquist', written in a cursive style.

Grover G. Norquist
President
Americans for Tax Reform