

Supreme Court's CFPB Ruling Will Ensure Greater Due Process Protections for Business

Monday's decision in the Supreme Court case, "[Seila Law LLC v. Consumer Financial Protection Bureau](#)," regarding the constitutionality of the CFPB's structure was a win for the business community. The CFPB was originally proposed as a multimember, bipartisan commission, but it ended up having a sole Director who was insulated from removal. Monday's ruling, which held that the President may remove the Director of the CFPB at will, should help ensure greater accountability and thus due process for businesses dealing with the Bureau.

The Chamber's Center for Capital Markets Competitiveness (CCMC) worked closely with the Chamber's Litigation Center, which [filed an Amicus brief](#) in July of 2019 in support of a petition for writ of certiorari, and (after the Court agreed with us to take the case) also filed a brief at the merits stage in December of 2019, arguing that the current structure of the CFPB unconstitutionally insulates the Bureau from accountability to the political branches.

The Chamber applauds this outcome and looks forward to continuing to work with the CFPB under this new structure. Moving forward, the Chamber maintains our belief that the U.S. Congress should pass legislation that would create a bipartisan commission at the CFPB and subject it to the regular appropriations process.

[You can view the U.S. Chamber's full statement here.](#)

-Tom Quaadman, Executive Vice President, Center for Capital Markets Competitiveness