To: Members of the House Financial Services Committee
From: National Taxpayers Union
Date: September 16, 2026
Subject: NTU's Views on September 16 Committee Markup

I. Introduction and Key Taxpayer Considerations

On behalf of National Taxpayers Union (NTU), the nation's oldest taxpayer advocacy organization, we write to express our views on several measures slated for consideration before the House Financial Services Committee on September 16, 2026. NTU applauds the Committee for its continued efforts to advance legislation that improves government efficiency, reforms burdensome regulations that hurt American businesses, and protects free market principles. As such, NTU strongly urges Committee members to support H.R. 7866 and H.R. 10184.

II. NTU Views on Legislation at September 16 Markup

H.R. 7866, the American Lending Fairness Act – Support. This legislation, authored by Rep. Davidson (R-OH), helps preserve access to credit for American consumers. The legislation would clarify that states opting out of federal interest-rate preemption can regulate their own state-chartered institutions without imposing their interest-rate restrictions on lenders chartered elsewhere. Numerous states have adopted misguided and strict price controls on interest rates, thereby limiting consumer choice, access to credit, and ultimately driving up borrowing costs. Taxpayers and consumers should not be forced into price controls simply because they live across a state line from the institution providing their loan. Consumers should be free to shop for the best lending terms across state lines—not have their choices constrained by whichever state's regulators impose the most restrictive rules. By preserving interstate lending and allowing consumers to shop for competitive rates, the American Lending Fairness Act would promote a more competitive financial marketplace while preventing unnecessary government intervention from increasing the cost of credit. *NTU supports H.R. 7866*

H.R. 10184, the Consumer Financial Protection Accountability and Reform Act – Support. This legislation, sponsored by Rep. Barr (R-KY), finally brings comprehensive reform to the rogue Consumer Financial Protection Bureau—one of the most unaccountable agencies in Washington. The CFPB is tasked with the worthy goal of helping represent consumers in the financial industry, though it has often opted to pursue politically motivated, ideological goals rather than sticking to its core mission. While the ultimate goal should be to shutter the agency and shift some of its responsibilities to other parts of the government, including the Federal Trade Commission, this package includes many commonsense, pro-taxpayer provisions. It includes many long-time priorities of NTU, such as putting the agency under the appropriations process to finally make it accountable to taxpayers, as well as adding transparency in its cost-benefit analysis and rulemakings. Many other provisions, such as Sections 301 and 302 are very strong and help businesses do what they do best: serving their customers.

This legislation can further be improved by inserting language to transform the CFPB into a bipartisan, five-person Commission, rather than one headed by a single all-powerful director, similar to the structure of the FTC. Legislation, such as Rep. Huizenga's Bureau of Consumer Financial Protection Commission Act offers a strong guide on how this structure would be implemented. Perhaps most importantly, the bipartisan commission would help isolate it from the political pendulum that occurs at agencies every time a new president is elected. *NTU supports H.R. 10184, but encourages additional refinements.*

III. Contact Information

Should you have any questions about the recommendations in this memo, please do not hesitate to reach out to Thomas Aiello at taiello@ntu.org.