

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: December 5, 2025

SUBJECT: December 10, 2025, Full Committee Hearing: “From Principles to Policy: Enabling 21st Century AI Innovation in Financial Services”

On Wednesday, December 10, 2025, at 10:00 a.m. EST, the House Committee on Financial Services will hold a hearing in Room 2128 of the Rayburn House Office Building titled “From Principles to Policy: Enabling 21st Century AI Innovation in Financial Services.” The following witnesses will testify:

- **Ms. Jeanette Manfra**, Vice President and Global Head of Risk & Compliance, Google Cloud
- **Mr. Tal Cohen**, President, Nasdaq
- **Mr. Nicholas Stevens**, Vice President of Product, Senior Director, AI & Engineering, Zillow
- **Ms. Wendi Whitmore**, Chief Security Intelligence Officer, Palo Alto Networks
- **Mr. Joshua Branch**, Big Tech Accountability Advocate, Public Citizen

This hearing will examine artificial intelligence (AI) use cases in the financial services and housing sectors and assess how existing laws and regulations apply, identifying where current frameworks are effective and where gaps may create uncertainty or hinder innovation. The hearing will also explore interagency coordination to ensure AI oversight is consistent, clear, and supportive of innovation, competition, and consumer protection.

Legislation Noticed

1. **H.R. 4801, the *Unleashing AI Innovation in Financial Services Act (Hill)*:** This bill creates regulatory sandboxes for AI test projects at financial regulatory agencies. The bill directs regulatory agencies to establish AI Innovation Labs to allow regulated entities to experiment with AI test projects without unnecessary or unduly burdensome regulation or expectation of enforcement actions.
2. **H.R. 2152, the *Artificial Intelligence Practices, Logistics, Actions, and Necessities (PLAN) Act (Nunn)*:** This bill requires the Secretary of the Treasury, the Secretary of Homeland Security, and the Secretary of Commerce to develop a strategy to defend against the economic and national security risks posed by the use of artificial intelligence

in the commission of financial crimes, including fraud and the dissemination of misinformation.

3. **H.R. 1734, the *Preventing Deep Fake Scams Act* (Pettersen):** This bill establishes a task force to examine AI in the financial services sector, including both the potential benefits of the technology for financial institutions and the unique risks it poses to customer account security.
4. **H. Res. ___, *Expressing the sense of the House of Representatives with respect to the use of artificial intelligence in the financial services and housing industries*. (Steil):** This discussion draft expresses support for the use of artificial intelligence in the financial services and housing industries.
5. **H.R. ___, the *Artificial Intelligence Innovation Sandbox Information Generation and Harmonization of Testing Act (AI INSIGHT) Act*:** This discussion draft requires the Secretary of the Treasury to conduct a study on best practices for data sharing in regulatory sandboxes focused on the use of artificial intelligence tools in financial services.
6. **H.R. ___, the *Fostering the Use of Technology to Uphold Regulatory Effectiveness in Supervision (FUTURES) Act* (Stutzman):** This discussion draft requires financial regulators to assess the challenges and risks resulting from their outdated supervisory technologies.