

United States House of Representatives
Committee on Financial Services
Washington, D.C. 20515

April 26, 2017

Representative Jeb Hensarling
United States House of Representatives
Financial Services Committee
2129 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Hensarling:

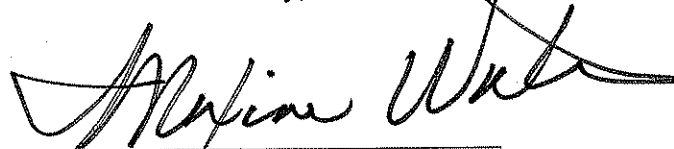
In accordance with Clause 2(j)(1) of Rule XI of the Rules of the House, and Clause (d)(5) of Rule 3 of the Rules of the Committee on Financial Services, we write to notify you of our intent to call witnesses selected by the Democrats to testify on the Financial CHOICE Act of 2017 discussion draft at a hearing separate from the Majority's hearing on April 26, 2017. Holding this hearing, also known as a "minority day hearing" will provide Democratic members of the Committee and the American public the opportunity to further examine your legislation and its potential effects on consumers and investors all across the country.

Given the scope and extent of the proposed legislative changes in the discussion draft, ranging from capital markets, banking, consumer protection, investor protection, financial stability, insurance, and monetary policy, it is critical that multiple hearings be convened to allow diverse and comprehensive testimony on these topics before the Committee marks up the measure. Our constituents and the American public deserve a thorough vetting of this nearly 600-page bill, which has the potential to significantly change our economy.

Convening multiple hearings to solicit testimony representing a broad set of viewpoints is not without precedent in this Committee. Following the worst financial crisis since the Great Depression, this Committee held 41 public hearings related to financial reform prior to the passage of the House version of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Mr. Chairman, while Democrats may not always agree with your policy proposals, we should all agree that the American public deserves nothing less than full transparency, accountability, and debate of the matters before this Committee. That is why Democrats will exercise our right to hold a minority day hearing on the Financial CHOICE Act discussion draft and we look forward to working with you to determine the date, time, and place of such hearing.

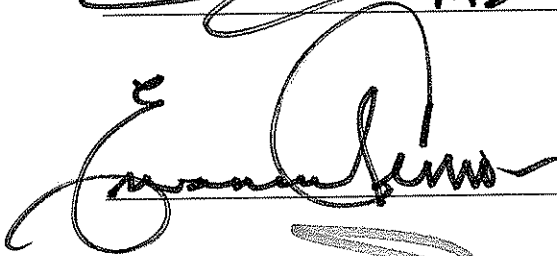
Sincerely,



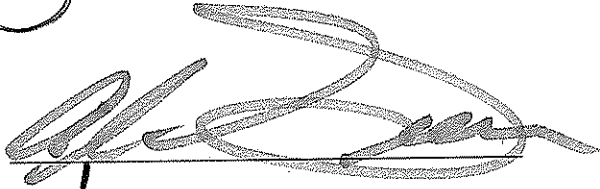
The Honorable Maxine Waters
Ranking Member


MD-6

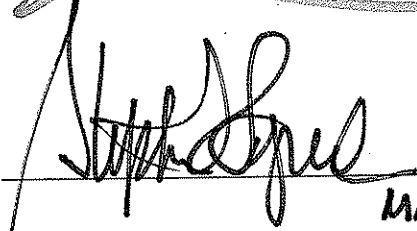
Michael E. Caporaso
MA-07



Bill Foste



Ed Patten


MA-08



Keith Ellison
MN-5

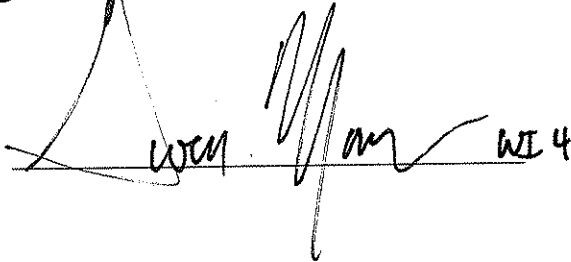
Denny Heck

Wm. Lacy Clay Mo-1



Charlie Crist

Gregory W. Meeks
NY-05


WI-4

Carolyn B. Maloney

Tyrod White

Paul Scott

MI-05
Demetrius

MS
A. J. Jones

J. K.

W. M.

CA-57
Jean Vargen

Kyrsten Sinema

Jaye Beatty