

Rep. Sylvia R. Garcia
November 9, 2023
Financial Services Committee
Member Day Statement

Thank you, Chairman McHenry and Ranking Member Waters, for hosting this Member Hearing Day.

This is a great opportunity to hear from our colleagues about their legislative priorities as well as an opportunity for our members to share their priorities.

As I have mentioned many times before in this committee, I represent a district that is 77% Latino and over 90% people of color.

My district, like our great nation, is racially, ethnically, and linguistically diverse.

I urge the committee's immediate consideration and support for my bills, the *Community Finance Language Inclusion Act* (H.R. 2834) and the *Multilingual Financial Literacy Act* (H.R. 2835).

H.R. 2834 would allow the Community Development Financial Institution Fund to provide resources and outreach materials in additional languages other than English.

Additionally, my bill, the *Multilingual Financial Literacy Act* would direct the Financial Literacy Education Commission to study the impact of language barriers on financial health.

This bill would also require the Commission to promote efforts of Federal agencies to make financial literacy resources available in at least eight of the most spoken languages in the United States.

Combined, these bills would support over 65 million people nationwide who speak a language other than English at home and more than 26 million individuals who have limited English proficiency.

This is one of the many ways Congress can act to improve the economic status of diverse communities, like many of our districts.

Ensuring everyone in the United States can thrive financially is not only the right thing to do, but it's also the smart thing to do for a country with 380 spoken languages.

I also encourage this committee to consider Representative Payne's bipartisan *Payment Choice Act*.

The *Payment Choice Act* would guarantee that every consumer has the choice to pay cash for goods and services.

As I have always said, “Cash is king”. Cash is simple and common.

This is not a partisan issue. It is an American issue to protect American currency and I encourage all Members to consider this bill.

Furthermore, as the first Hispanic member of the Houston Congressional Delegation and one of the first two Latinas to represent Texas, I urge the Committee to focus on hearing from diverse witnesses.

Diversity among the witnesses presented before the Committee is critical to better

representation and safeguards against implicit bias and artificial barriers.

Finally, as Co-Chair of the Congressional Homelessness Caucus, I would like to draw our committee's attention to our nation's housing crisis.

Soaring housing prices and a critical shortage of housing units are impacting our nation's lowest-income individuals.

In 2022, a total of 582,462 individuals experienced homelessness on any given night, and homelessness has been on the rise since 2017, experiencing an overall increase of 6%.

It is November, and this committee has yet to hold a hearing on affordable housing.

We must do more.

Allowing Americans to live in the streets is not a standard that our nation should be willing to accept.

Once again, I urge your consideration of these topics, and I'm happy to answer any questions.

Thank you for your time today.