

Message

From: curtis ellis [Ex. 6]
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<http://www.wnd.com/2018/06/the-lady-to-continue-trumps-war-on-regs/>

ON CAPITOL HILL

THE LADY TO CONTINUE TRUMP'S WAR ON REGS

Exclusive: Curtis Ellis calls on Senate to confirm Kathy Kraninger as head of CFPB

President Trump has proven adept at taming the regulatory state.

One of his early executive orders directed the bureaucracy to eliminate three regulations for every new one put on the books.

That has succeeded beyond everyone's wildest dreams, with 22 regulations going into the shredder for every new entry in the Federal Register.

President Trump understands that the natural impulse of agencies is to generate more and more regulations if left unchecked.

He also understands that some agencies are worse offenders than others and need careful supervision.

That's why he has nominated Kathy Kraninger to head the Consumer Financial Protection Bureau. She is the right person for the job.

The CFPB is the brainchild of ultra-liberal Sen. Elizabeth Warren, D-Mass. When she was still a Harvard professor in the summer of 2007, before the Lehman Brothers collapse, the economic meltdown and Wall Street bailout that followed, Warren proposed the concept of a Consumer Products Safety Commission for financial products.

As Congress and the Obama administration put pen to paper to make Warren's dream a regulatory reality, the agency took on a life of its own – literally.

Unlike the Securities and Exchange Commission and the Consumer Products Safety Commission, which are run by a multi-member, bipartisan panel of commissioners, the CFPB has a director that serves a five-year term and cannot be removed by the president.

The agency is also immune from congressional oversight. Its funding comes from the Federal Reserve Bank, not from legislative appropriations.

Elizabeth Warren hoped to run the CFPB, and though that never happened, she staffed it with trustworthy liberals from her perch as special adviser to the treasury secretary tasked with creating the agency.

Since then, the CFPB has behaved as if it's answerable to no one. The career bureaucrat who took over as acting director when the previous chief resigned sued to prevent President Trump from appointing his own candidate to head the agency.

The president won that battle and named Mick Mulvaney to serve as acting director.

Now President Trump has nominated Kathy Kraninger to serve the full five-year term as director of the CFPB. She is an excellent choice.

Kathy Kraninger has experience running an agency. She was present at the birth of the Department of Homeland Security, an executive branch behemoth many feared would collapse under its own weight. Thanks in no small part to Ms. Kraninger's managerial ability, the Cassandras were proven wrong, and she was promoted to deputy assistant secretary for policy.

Significantly, Kraninger has worked closely with Mulvaney, the director of the Office of Management and Budget and the acting director of the CFPB.

She currently serves as the associate director for general government at the Office of Management and Budget, where she oversees \$250 billion in budgetary resources for seven Cabinet departments and 30 other federal agencies, including the Department of the Treasury, Department of Housing and Urban Development, and – note this – the Consumer Financial Protection Bureau.

Kathy Kraninger's skill in managing large bureaucracies is sorely needed at the CFPB.

President Trump has achieved remarkable results in reforming the regulatory state. He needs his people in place to continue the work.

The U.S. Senate should confirm Kathy Kraninger as Director of the Consumer Financial Protection Bureau.

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Curtis Ellis

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