

Washington, D.C. – Representative David Price (NC-04) released the following statement today after Senate Republicans voted to filibuster President Obama's nominee to head the Consumer Financial Protection Bureau (CFPB), former Ohio Attorney General Richard Cordray. Heading into today's vote, 44 Republican Senators had pledged to block the President's nominee until the CFPB's ability to protect consumers is curtailed. In a speech to Congress last week, Rep. Price urged the Senate to confirm Mr. Cordray right away.

"The Consumer Financial Protection Bureau is a cornerstone of the Wall Street reform Democrats passed in 2010. The Bureau is empowered to act independently to immediately end schemes that take advantage of consumers and prevent the kinds of abuses that led to the financial crash. In short, its job is to keep banks, mortgage brokers, credit card companies and our financial markets fair and honest.

"As we recover from a recession made worse by predatory lending practices and regulators who were asleep at the switch, it is appalling that Senate Republicans have doubled-down on obstructing Mr. Cordray's nomination at the expense of the American people. I urge the President to continue his efforts to place Mr. Cordray in charge of the CFPB and to consider any and all options to do so."

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