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COMMITTEE ON EDUCATION
AND THE WORKFORCE
U.S. HOUSE OF REPRESENTATIVES
2176 RAYBURN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515-6100

May 2, 2017

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The Honorable Virginia Foxx
Chairwoman
House Committee on Education and the Workforce
U.S. House of Representatives
2176 Rayburn House Office Building
Washington, DC 20515

Dear Chairwoman Foxx:

I write to respectfully request that you seek sequential referral of H.R. 10, the Financial CHOICE Act of 2017, and not waive the jurisdictional claim of the House Committee on Education and the Workforce.

It has come to my attention that the House Committee on Financial Services is planning to begin the mark-up of H.R. 10 on May 2nd. The bill was referred to our Committee on April 26th, along with eight other House committees. Section 841 of H.R. 10 repeals the Department of Labor's (DOL's) Conflict of Interest Rule, which is also popularly known as the "fiduciary rule." This is a matter that resides squarely within our Committee's jurisdiction, and it was the focus of several Health, Employment, Labor, and Pensions Subcommittee hearings and full committee mark-ups last Congress. Furthermore, our Committee Members have expressed great concern over the attempts to weaken the oversight and enforcement power of the Consumer Financial Protection Bureau and the important role it plays regarding the integrity of student loan finance services.

I urge you to promptly communicate our Committee's request for sequential referral of H.R. 10 in order to protect and uphold the historic jurisdiction of our Committee. Irrespective of what one may think of the substance of H.R. 10, the Committee on Education and Workforce should assert its rightful jurisdictional claim on matters that significantly impact the retirement savings of hard-working Americans and student loan services.

Thank you for considering this request.

Sincerely,

ROBERT C. "BOBBY" SCOTT
Ranking Member
Committee on Education and Workforce