WASHINGTON—Today, U.S. Representative Mike Quigley (IL-05) passed an amendment to require live online streaming of all Financial Stability Oversight Council hearings that are considering an override of Consumer Financial Protection Bureau regulations. The CFPB was created by the Dodd-Frank Wall Street Reform bill, and is housed within the Federal Reserve. The FSOC is a council of financial regulators that monitors the financial system for systemic risk.

"Consumer financial protections are vital to protecting consumers against fraud and abuse by lending institutions," *Quigley said.* ***"My amendment ensures that Wall Street's relationship with the federal government remains transparent to those across the country and not just Washington insiders."***

The legislation amends H.R. 1315, the Consumer Financial Protection Safety and Soundness Improvement Act of 2011, which seeks to weaken the CFPB by replacing the director of the agency with a five-person commission. H.R. 1315 makes these meetings open to the public, but the amendment adds an extra layer of transparency by streaming these public meetings online so they are accessible to people outside of Washington.

Quigley voted against the underlying bill, which passed the House of Representatives.