

December 11, 2024

The Honorable Charles E. Schumer
Majority Leader
United States Senate
Washington, D.C. 20510

Dear Majority Leader Schumer:

We, the undersigned 79 organizations that advocate for racial, social, economic, and climate justice, write to emphasize the urgency of confirming pending nominees for financial regulators and other independent agencies. Irresponsible, unqualified, insulting, and conflict-riddled nominations already announced by President-elect Donald Trump to the highest cabinet positions make clear that responsible, qualified individuals serving on commissions and boards has never been more important. Confirming qualified leaders who would help protect the strength and stability of our democracy, our economy, and the needs of consumers, working families, and communities must be an urgent priority for the remaining days of the 118th Congress.

Our nation needs leaders at our financial regulatory and other independent agencies who are committed to a strong, stable, and just economy. Sound financial policy serves as the pivot around which a vibrant economy thrives. America learned in the 2008 financial crisis that the decisions of little-watched agencies such as the Commodity Futures Trading Commission (CFTC) can topple giant Wall Street firms. Our public securities markets, now besieged by frauds related to cryptocurrency and countless other challenges, require vigilant oversight by the Securities and Exchange Commission (SEC). All of these agencies must address the existential threat of the climate crisis to financial stability, the economy, the integrity of capital markets and the communities most vulnerable to shocks and disasters that will continue to increase in frequency and severity in the years ahead.

Crucial positions include Commissioner roles at the SEC and CFTC with designated slots for minority party commissioners, as well as a Board member position at the National Labor Relations Board (NLRB) and commissioner positions at the Financial Stability Oversight Council (FSOC) and Occupational Safety and Health Review Commission (OSHRC). These positions require leaders who have demonstrated a commitment to the public interest, to science-based policymaking, and to robust oversight of industry conduct. These leaders are needed to defend workers' rights and to respond to growing economic, financial and climate challenges and crises, including threats to investor and consumer interests, and to financial stability. It is a matter of fundamental importance to have people in these roles who have a deep understanding of the impacts their work and decisions have on working people, families, and communities across the nation. Highly qualified individuals have been nominated for such roles and they should be confirmed swiftly.

The health of our economy and the strength of our democracy rely heavily on leaders placed in key roles in our independent agencies. The importance of confirming qualified nominees for the stability of our nation cannot be overstated. We urge you to swiftly move these nominees to a vote and keep the Senate in session until the full set of pending nominees are confirmed.

Sincerely,

Accountable.US

ACRE

Action for a Better Community, Inc.

Actors' Equity Association

AFL-CIO

AFT

Alabama Interfaith Power & Light

Alaska PIRG

Americans for Financial Reform

CAMEO Network

Center for Economic Justice

Center for LGBTQ Economic Advancement & Research (CLEAR)

Centre for Citizens Conserving Environment & Management (CECIC)

Chevedden Corporate Governance

Citizen Action/Illinois

Coalition on Human Needs

Coastal Enterprises, Inc.

Committee for Better Banks

Communications Workers of America (CWA)

Connecticut Citizen Action Group (CCAG)

Demand Progress

Earth Ethics, Inc.

Economic Action Maryland Fund

Economic Empowerment Center DBA Lending Link

Friends of the Earth US

Genesee Co-op Federal Credit Union

Great Plains Action Society

GreenFaith

Greenpeace USA

Indivisible

Institute for Agriculture and Trade Policy

Interfaith Center on Corporate Responsibility

Long Island Housing Services, Inc.

Maine People's Alliance

Manufactured Housing Action (MHAction)

National Association of Consumer Advocates

National Coalition for Asian Pacific American Community Development (National CAPACD)

National Community Reinvestment Coalition (NCRC)
National Consumers League
National Employment Law Project
National Federation of Federal Employees
National Organization for Women
Natural Resources Defense Council
New Economy Project
New Jersey Appleseed Public Interest Law Center
New York Communities for Change (NYCC)
New Yorkers for Responsible Lending
North America's Building Trades Unions (NABTU)
Oil and Gas Action Network
OPCMIA
Operative Plasterers' & Cement Masons' International
Oregon Consumer Justice
Oregon Consumer League
People's Action
Presente.org
Private Equity Stakeholder Project
Progressive Leadership Alliance of Nevada
Public Citizen
Public Justice Center
Rise Economy
Seventh Generation Interfaith Coalition for Responsible Investment
Sierra Club
South Carolina Appleseed Legal Justice Center
The People's Justice Council
The Phoenix Group
Turtle Island Restoration Network
Union of Concerned Scientists
United for Respect
United Steelworkers International Union
Unlocking America's Future
Unrig Our Economy
Virginia Citizens Consumer Council
Virginia Organizing
Women Employed
20/20 Vision
350 Conejo / San Fernando Valley
350 Yakima Climate Action
350 Juneau--Climate Action for Alaska
350 NYC