

Rep. Zachary Nunn (IA-03) Voting Record

Overview

In the short time that [Zachary Nunn](#) (R, IA-03) has been in Congress, he has been a staunch ally of Wall Street, big banks, and big tech companies in finance against the interests of everyday people, workers, and communities. Nunn overwhelmingly used his voting power to support Congressional measures making it easier for these corporations to increase their profits by ripping people off and taking advantage of the millions of people that rely on financial products to manage their household budgets and save for retirement.

Voting Record

Letting Wall Street take advantage of people and communities

Congressman Nunn repeatedly voted to make it easier for big banks and other financial companies to rip people off by dismantling the systems and policies that keep bad practices in check.

- Nunn voted to alter the structure, funding, and procedures of the Consumer Financial Protection Bureau (CFPB), the federal agency charged with defending people against financial industry bad actors. From 2010 to January 2025, the CFPB made companies return [\\$21 billion](#) to over 200 million people who were ripped off by big banks, Wall Street and predatory or abusive financial companies.
 - Nunn voted to greatly weaken the CFPB's ability to create and enforce regulations and protect families, and service members, older adults, and students in particular from financial abuse, fraud, and deception, and from discrimination. (2023: [H.R. 2798](#), [vote](#), [AFR letter opposing H.R. 2798](#)).
- Nunn voted to repeal CFPB rules that would have stopped fee gouging.

- Nunn voted to overturn the CFPB's [2024 rule](#) that would have capped overdraft fees at \$5, down from an average of \$35. The rule was expected to save affected individuals and families [\\$5 billion per year](#). (2025: [S.J. Res. 18](#), [vote](#), [AFR letter opposing S.J. Res. 18](#)).
- Nunn voted to repeal the CFPB's [2024 rule](#) to cap credit card late fees to \$8, down from an average of \$32. The rule would have saved individuals and families \$10 billion every year. (2024: [H.J. Res. 122](#), [vote](#), [AFR letter opposing H.J. Res. 122](#)).
- Nunn voted to make it easier for big financial tech companies to run platforms that facilitate abuse, fraud, and scams against their most vulnerable users. The Federal Trade Commission reported in 2025 that payment apps or services were the second most common vehicle for payment fraud, costing victims hundreds of millions of dollars a year.
 - Nunn voted to overturn the CFPB's "[larger participant rule](#)," which would have allowed the agency to oversee large tech companies that offer payment platforms and digital wallets, such as PayPal, Venmo, CashApp, and Apple Wallet, and protect their users from fraud, privacy issues, and loss of access. (2025: [S.J. Res. 28](#), [vote](#), [AFR letter opposing S.J. Res. 28](#)).
- Nunn voted to make it easier for financial services companies to get away with discrimination in small businesses lending.
 - Nunn voted to make it more difficult to expose and tackle lending discrimination by [overturning an August 2024 rule](#) that required lenders to collect and report information on their small business lending, including demographics. Many small businesses, especially minority- and women-owned businesses, struggle to access capital or pay steeper interest rates for loans needed to grow and prosper. (2023: [S.J. Res. 32](#), [vote](#), [AFR letter opposing S.J. Res. 32](#)).
 - Nunn supported a bill that made it harder for the CFPB to hold companies that engage in unfair, deceptive, and abusive practices accountable. The legislation also revoked the CFPB's authority to consider discrimination on the basis of race, gender, or other characteristics as an abusive practice. (2024: [H.R. 8338](#), [vote](#), [AFR letter opposing the bill](#)).

Putting peoples' hard-earned retirement savings at risk

Congressman Nunn put people's hard-earned retirement savings at risk with giveaways to Wall Street.

Nunn repeatedly voted to eliminate or weaken longstanding safeguards and guardrails put in place to protect the investments of everyday people, including workers saving for retirement.

- Nunn voted to let money managers use peoples' money to gamble on opaque, illiquid, and highly volatile private markets.
 - Nunn voted to allow private equity and similar products to be pushed into the savings and retirement accounts of millions of families. Private equity investments come with [high fees, muddy accounting, and underwhelming results](#). PE is increasingly having trouble raising money from big institutional investors as a result, and wants to be able to push their worst performing funds onto individuals to save themselves. Meanwhile, PE also takes an extractive approach to the businesses they control that repeatedly harms workers, consumers and patients. (2025: [H.R. 3383](#), [vote](#), [AFR letter opposing H.R. 3383](#)).
 - Nunn voted to overturn longstanding SEC rules that have prevented large money managers from pushing more than 15 percent of their assets into private markets, due to the higher risk and greater potential for losses. The change would increase the likelihood of financial instability, and expose people to significant risks, high fees and significant losses that they, and their retirement savings, may not be able to sustain. (2023: [H.R. 2627](#), [vote](#), [AFR letter opposing H.R. 2627](#)).

Enabling cryptocurrency corruption and abuse

Congressman Nunn sided with the crypto billionaires trying to force their volatile, unpredictable digital currencies into the mainstream financial system and win giant loopholes from regulation.

Nunn voted for several crypto industry-backed bills, which would bless the widespread [corruption](#), [exploitation](#), and illicit financial activity in the crypto industry. These deregulatory

measures [benefit crypto and Big Tech billionaires](#), while imperiling financial stability and undermining economic security of people and communities across the country, regardless of whether they invest in crypto. Despite seeing the real financial impact of major crypto collapses, like the failure of cryptocurrency firm FTX and many other firms [which led to over \\$2 trillion in losses](#), Nunn repeatedly voted to embed the crypto industry's highly volatile products into the financial mainstream.

- Nunn voted to make it easier for crypto firms and Big Tech CEOs to issue a form of private money (asset-pegged [stablecoins](#)) that are prone to causing [multibillion-dollar failures](#), [creating amplified risk](#), and [fostering illicit finance](#) including money laundering and sanction evasion. These companies will now have a powerful new way to profit from surveilling people's online activity while mixing finance and commerce in ways that would allow them to control an even greater swath of the economy. The legislation also failed to include prohibitive language to bar elected officials, including the President and First Family, from issuing and profiteering off stablecoins while in office. (2025: [S.1582](#), [Vote](#), [AFR Factsheet](#)).
- In the previous Congress, Nunn voted for a similar bill that allowed stablecoin issuers to act like banks, without subjecting them to the same commonsense safeguards and obligations required of banks. (2023: [H.R. 4766](#), [vote](#), [AFR letter opposing H.R. 4766](#)).
- Nunn voted to tie the hands of agencies charged with stopping illegal activity by crypto firms, weaken decades of investor protection law, exempt many crypto companies from oversight, and enable crypto corruption. The legislation he supported makes it easier for crypto companies to get away with profiting from risky products and exploitative practices. His votes support creating loopholes so large that both crypto firms and traditional financial firms could exploit these gaps to evade investor protection responsibilities and put people's financial security at risk, regardless of whether they invest in crypto. 2025: [H.R. 3633](#), [vote](#), [AFR letter opposing H.R. 3633](#)).
- In the previous Congress, Nunn voted for a similar bill that would have created a light-touch rules and regulations for the crypto industry that lacked real oversight and accountability measures.. (2023: [H.R. 4763](#), [vote](#), [AFR letter opposing the H.R. 4763](#)).

- Nunn voted to make it easier for crypto firms to dodge paying their fair share of taxes by rolling back an IRS rule that pushed them to accurately report profits and proceeds. (2025: [H.J. Res. 25](#), [vote](#), [AFR letter opposing H.J. Res. 25](#)).

Adding to the housing affordability crisis

Congressman Nunn voted to make it more difficult for the average person to afford a home.

Nunn's votes increased housing costs and made it more difficult for the federal government to understand the growing home insurance unaffordability crisis.

- Nunn voted to increase the fees charged on single-family mortgages by the government-sponsored mortgage lenders Fannie Mae and Freddie Mac. Nunn voted in favor of making it more expensive for first-time homebuyers without a 20-percent downpayment to access a mortgage. Meanwhile, Nunn's vote required the Federal Housing Finance Agency (FHFA) to lower fees for corporate investors, including private equity firms, and vacation home buyers. (2023: [H.R. 3564](#), [vote](#), [AFR letter opposing H.R. 3564](#)).
- Nunn voted to revoke the Federal Insurance Office's subpoena power and block data collection by the Office of Financial Research. Home insurers are raising prices rising significantly, contributing to the growing housing affordability crisis for renters and homeowners alike. Insurers don't want regulators or the public to have clear information about what they are doing, and Nunn voted to protect them and against the transparency needed to understand and address the problem. (2024: [H.R. 5535](#), [vote](#), [AFR letter opposing H.R. 5535](#)).

Prioritizing Wall Street profits over family economic security

Congressman Nunn made it easier for big banks and Wall Street giants to boost profits in ways that endanger economic stability, putting all of us at risk.

Nunn voted for measures pushed by Wall Street and big banks to relax oversight and loosen guardrails, enabling speculation and risk taking that enrich their executives at the cost of putting the rest of us at greater risk of suffering the grave consequences of a financial crisis.

- Nunn voted to make it more difficult for regulators to determine whether big banks are at risk of failure, allowing them to game the system and hide financial weaknesses that could cause disaster during economic turmoil, prompting public bailouts. (2025: [H.R. 5270](#), [vote](#), [AFR letter opposing the bill](#)).
- Nunn voted to make it harder to regulate the giant nonbanks — like private equity firms, hedge funds, and giant asset managers — that are a larger and larger part of the financial system and have an enormous impact on the economy. (2025: [H.R. 3682](#), [vote](#)).
- He voted to strip the Financial Stability Oversight Council (FSOC), the body charged with monitoring risks to the financial system, of its ability to make independent decisions based on the facts and the law. (2023: [H.R. 3556](#), [vote](#), [AFR letter opposing H.R. 3556](#)).
- Nunn again voted to block FSOC's ability to perform its duty, giving the largest financial firms more freedom to take on excess risk and increasing the odds and severity of future financial crises. (2024: [H.J. Res. 120](#), [vote](#), [AFR letter opposing H.J. Res. 120](#)).

Giving tax breaks to billionaires

Congressman Nunn cut critical social programs to fund tax breaks for billionaires and the ultra wealthy.

- Nunn voted for 2025's reconciliation bill, the budget and taxation overhaul that made [severe cuts](#) to critical social safety net programs in order to fund tax giveaways to wealthy Wall Streeters. (2025: [H.R. 1](#), [vote](#)).
 - Nunn voted to widen loopholes for Wall Street barons, allow wealthy individuals and private equity to deduct more from their taxes, offer giveaways to wealthy developers, and increase taxes on non-citizens who wanted to send money abroad. ([AFR press release](#)). The bill he supported paid for these and other giveaways by cutting budgets for healthcare assistance programs like Medicaid, nutrition assistance like SNAP, student loan relief, and consumer financial protection services at the CFPB, among other cuts.