

April 9, 2020

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20515

The Honorable Nancy Pelosi
Speaker of the House of Representatives
House of Representatives
Washington, D.C. 20515

The Honorable Charles Schumer
Minority Leader
United States Senate
Washington, DC 20515

The Honorable Kevin McCarthy
Republican Leader
House of Representatives
Washington, D.C. 20515

Dear Senator McConnell, Senator Schumer, Speaker Pelosi, and Congressman McCarthy:

The Coronavirus Aid, Relief, and Economic Security (CARES) Act creates the five-member “Congressional Oversight Commission” (hereafter “the Commission”) over whose membership you have substantial discretion. We write to call on you to act swiftly to install actors who will take their oversight duties seriously and prioritize the public interest, and thank Leader Schumer for doing so in the case of his recent selection to the Commission.

We are in the midst of an unprecedented health and economic crisis whose contours are not yet fully known. The CARES Act and other measures being implemented to address these matters entrust an extraordinary amount of discretion over spending to relatively insulated actors, especially in the Department of the Treasury and at the Federal Reserve, who are not directly accountable to the general public. Moreover, the Trump administration — through a signing statement appended to the CARES Act and otherwise — is already indicating that it will seek to frustrate efforts to oversee its response to the crisis.

The new Commission is modeled after the Congressional Oversight Panel which was constituted in 2008 and charged with watchdogging management of the Troubled Asset Relief Program. That panel, despite impediments like lack of subpoena power, played a meaningful role in overseeing the implementation of TARP because it was populated with highly-qualified, dogged members like Elizabeth Warren, Damon Silvers, and Ted Kaufman.

We urge you to select Commission members who likewise have experience with oversight and/or investigations, are willing to engage with the broad public, and harbor demonstrated commitments to principles of transparency and accountability, and to the goals of having public funding serve public health, working people, and families and communities — even when these imperatives are at tension with the wants of corporate executives, insiders, or special interests.

Sincerely,

Action Group Network
Alliance of Californians for Community Empowerment
Allied Progress
American Federation of State, County and Municipal Employees
Americans for Financial Reform
Campaign Legal Center
Center for Economic and Policy Research
Citizens for Responsibility and Ethics in Washington
Climate Hawks Vote
Coalition to Preserve, Protect and Defend
Communications Workers of America
Demand Progress Education Fund
DemCast USA
Democracy 21
Equal Justice Society
Friends of the Earth
Grassroots Collaborative
Government Information Watch
Greenpeace
Indivisible
Institute for Local Self-Reliance
The Loyal Opposition
Mainers for Accountable Leadership
Mijente
NAACP
National Association of Consumer Advocates
National Community Reinvestment Coalition
Patriotic Millionaires
People for the American Way
Progressive Change Institute
Protect Democracy
Public Citizen
Revolving Door Project
Service Employees International Union
Stand Up America
US PIRG
Win Without War
Woodstock Institute