

June 7, 2022

The Honorable Blaine Luetkemeyer
Ranking Member
Subcommittee on Consumer Protection and
Financial Institutions
Committee on Financial Services
United States House of Representatives
Washington, D.C. 20515

Dear Ranking Member Luetkemeyer:

Thank you for your letter dated May 12, 2022, requesting documents and that the Chief Counsel of the Office of the Comptroller of the Currency (OCC) be made available for a transcribed interview. This request arises from testimony by Consumer Financial Protection Bureau (CFPB) Director Rohit Chopra before the Senate Committee on Banking, Housing, and Urban Affairs on April 26, 2022, and before the House Committee on Financial Services on April 27, 2022, concerning a legal opinion that you suggest was drafted by the general counsels and legal advisors at the CFPB and OCC that analyzed the Federal Deposit Insurance Corporation (FDIC) Board's bylaws.

As a threshold matter, the OCC's legal staff did not assist the CFPB with any drafting or review of an opinion or memo that analyzed the FDIC Board's bylaws, and we respectfully decline your request to provide documents or a transcribed interview. More generally, requests that seek nonpublic information raise issues with preservation of applicable evidentiary privileges.

Your letter also suggests that I would be ineligible to serve as Acting Comptroller beyond July 5, 2022. This is incorrect. Section 4 of the National Bank Act, 12 U.S.C. § 4, empowers the Secretary of the Treasury to appoint the Deputy Comptrollers of the Currency and to designate one of them as the First Deputy. The statute also specifies that the First Deputy serves as Acting Comptroller when the office of Comptroller is vacant. As you are aware, on May 10, 2021, Secretary Yellen appointed me as the First Deputy Comptroller at the OCC under 12 U.S.C. § 4, and I am now serving as Acting Comptroller pursuant to that statutory provision. The Vacancies Reform Act, which includes a time limit for federal agency heads appointed under that law, does not apply to my appointment.

If you have any questions, please do not hesitate to contact me or Carrie Moore, Director, Public Affairs and Congressional Relations, at (202) 649-6742.

Sincerely,



Michael J. Hsu
Acting Comptroller of the Currency