



Construction Industry Round Table

Judicial / Regulatory News

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10/12/2016 – U.S. Court of Appeals Rules CFPB Structure **UNCONSTITUTIONAL**

In a *stunning* rebuke of the so-called financial reform legislation known as Dodd-Frank, on Tuesday, October 11, 2016, the U.S. Court of Appeals for the District of Columbia ruled that the structure of the CFPB, an independent agency with a single director rather than a board or commission, is unconstitutional. The Court considered remedy is for the CFPB to perform its duties as an executive agency under the supervision of the President, rather than as an independent agency. The Administration is expected to appeal this devastating loss to the U.S. Supreme Court, adding yet another critical case that needs dispassionate/non-political justices to resolve.