

A BILL

To abolish the Consumer Financial Protection Bureau, repeal the Consumer Financial Protection Act of 2010, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Consumer Financial Protection Bureau Abolition Act of 2026”.

SECTION 2. FINDINGS.

Congress finds the following:

- (1) The Consumer Financial Protection Bureau (CFPB) regulates consumer financial products and services, supervises banks and nonbank lenders, and enforces federal consumer financial laws.
- (2) By regulating local lending and consumer financial contracts, the CFPB regulates activities that are local and intrastate in character, exceeding the power granted in Article I, Section 8, Clause 3 “To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes,” a power that, as understood at ratification, reaches trade and exchange across State lines and not production, local activity, or the internal affairs of the States.
- (3) The functions of the CFPB are not “necessary and proper for carrying into Execution” any power vested by the Constitution in the Government of the United States and therefore find no support in Article I, Section 8, Clause 18, which Madison in Federalist No. 44 described as a means of executing powers already granted rather than a source of new ones, as the Anti-Federalist writer Brutus warned in his first essay of 1787 it would otherwise become.
- (4) The CFPB exercises lawmaking power by issuing rules and standards that carry the force of law, contrary to Article I, Section 1, which vests “All legislative Powers herein granted” in the Congress alone, which may not transfer them to officers unaccountable to the people at the ballot box.
- (5) By adjudicating enforcement proceedings, the CFPB exercises judicial power in tribunals of the executive branch, contrary to Article III, Section 1, which vests “the judicial Power of the United States” in courts whose judges “shall hold their Offices during good Behaviour.”
- (6) By collecting large volumes of data on the financial accounts and transactions of Americans, the CFPB infringes the Fourth Amendment’s protection of “the right of the people to be secure in their persons, houses, papers, and effects, against unreasonable searches and seizures,” and its requirement that no warrants shall issue “but upon probable cause, supported by Oath or affirmation, and particularly describing the place to be searched, and the persons or

things to be seized.”

(7) By restricting the liberty of contract, the CFPB violates the Due Process Clause of the Fifth Amendment, which provides that no person shall “be deprived of life, liberty, or property, without due process of law”.

(8) By pursuing penalties through administrative adjudication rather than jury trial, the CFPB denies Americans the Seventh Amendment’s guarantee that “In Suits at common law, where the value in controversy shall exceed twenty dollars, the right of trial by jury shall be preserved.”

(9) By imposing civil penalties disproportionate to any harm, the CFPB subjects Americans to penalties and forfeitures that may be grossly disproportionate to any offense, contrary to the Eighth Amendment’s command that excessive fines shall not be “imposed.”

(10) In carrying out its functions, the CFPB disregards the Ninth Amendment, which provides that “The enumeration in the Constitution, of certain rights, shall not be construed to deny or disparage others retained by the people,” including the right of the people to order their own lives, property, and affairs free of federal direction in matters the Constitution does not commit to the Federal Government.

(11) The Constitution delegates to the United States no power over consumer lending and private financial contracts within the States. By regulating local lending and consumer financial contracts, the CFPB exercises powers that the Tenth Amendment reserves “to the States respectively, or to the people,” contrary to Federalist No. 45, in which Madison described the powers delegated to the Federal Government as “few and defined” and those remaining in the States as “numerous and indefinite.”

(12) The Declaration of Independence affirms that governments are instituted to secure the unalienable rights of the people and derive “their just powers from the consent of the governed,” and it charged the Crown with having “erected a multitude of New Offices, and sent hither swarms of Officers to harass our people, and eat out their substance.” The CFPB perpetuates the centralized administration the Declaration condemned. The Declaration likewise condemned “depriving us in many cases, of the benefits of Trial by Jury.”

(13) Abolishing the Consumer Financial Protection Bureau and repealing the Consumer Financial Protection Act of 2010 will reduce the size and cost of the Federal Government, return to the States and to the people the powers the Constitution reserves to them, and restore the constitutional principles of limited government and enumerated powers.

SECTION 3. ABOLITION OF THE CONSUMER FINANCIAL PROTECTION BUREAU.

(a) In General.—The Consumer Financial Protection Bureau is hereby abolished effective immediately following the enactment of this Act.

(b) Wind-Down Operations.—Immediately following the enactment of this Act, the President shall designate an appropriate official to expeditiously wind down the operations of the Consumer Financial Protection Bureau, ceasing all functions, none of which shall be transferred to any other department or agency of the Federal Government.

(c) Transfer of Assets and Liabilities.—All assets, liabilities, contracts, property, and records of the Consumer Financial Protection Bureau shall be transferred to the designated official under subsection (b) for appropriate disposition.

(d) Employee Transition.—Employees of the Consumer Financial Protection Bureau shall be offered opportunities for reassignment within the federal government or provided with severance and retraining assistance as prescribed by existing federal law.

SECTION 4. REPEAL OF THE CONSUMER FINANCIAL PROTECTION ACT OF 2010.

(a) In General.—The Consumer Financial Protection Act of 2010 (12 U.S.C. 5481 et seq.), as amended, is hereby repealed in its entirety.

(b) Conforming Amendments.—The United States Code and all other relevant Federal laws are amended by—

(1) striking all references to the Consumer Financial Protection Bureau and to other entities or structures established by the Consumer Financial Protection Act of 2010;

(2) terminating every function of the Consumer Financial Protection Bureau, no part of which shall be reassigned to any other department or agency of the Federal Government; and

(3) making such other conforming changes as necessary to reflect the repeal and the permanent abolition of the Consumer Financial Protection Bureau.

(c) Effective Date.—The repeal under this section shall take effect immediately following the enactment of this Act.

SECTION 5. TRANSITION PROVISIONS.

(a) No Restoration of Prior Structures.—No element of the Consumer Financial Protection Bureau shall revert to its organizational structure as it existed prior to the enactment of the Consumer Financial Protection Act of 2010, and no function of the Consumer Financial Protection Bureau shall be restored to any predecessor department, agency, or office.

(b) Permanent Abolition.—No department, agency, office, or other entity shall be established to carry out the functions of the Consumer Financial Protection Bureau abolished by this Act.

SECTION 6. SEVERABILITY.

If any provision of this Act, or the application thereof to any person or circumstance, is held invalid, the remainder of the Act and the application of such provision to other persons or circumstances shall not be affected thereby.