

Friday, December 11, 2009

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**STATEMENT OF NEW YORK CITY DEPARTMENT OF CONSUMER AFFAIRS
COMMISSIONER JONATHAN MINTZ ON THE PASSAGE OF H.R. 4173
WHICH WOULD CREATE, IN PART, THE CONSUMER FINANCIAL
PROTECTION AGENCY (CFPA)**

"I congratulate Chairman Frank and the House of Representatives for passing landmark legislation today that would – for the first time – create a powerful federal agency focused solely on protecting consumers from unsafe products and predatory practices in the financial marketplace. If the Senate follows suit, President Obama's Consumer Financial Protection Agency will protect consumers across the nation who have every right to expect a fair playing field when navigating financial products and services like any other. As the nation's largest and most aggressive municipal consumer protection agency, the New York City Department of Consumer Affairs will continue to work with Congress and the Administration to ensure the enactment of the CFPA with the authority it needs to succeed."