

WISPIRG: Statement on passage of the “Wrong Choice Act” by U.S. House

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Contact:

Peter Skopec

(608) 268-1656

peter@wispirg.org

The following statement can be attributed to WISPIRG Director Peter Skopec:

“What could possibly go wrong if Wall Street banks and predatory payday lenders were allowed to run amok again? Today, the U.S. House, on a nearly party-line vote, approved H.R.10, the Financial CHOICE Act – the Wrong Choice for all of us who aren’t Wall Street banks or predatory lenders.

If the CHOICE Act became law, it would gut the Consumer Financial Protection Bureau, or CFPB, and leave that [highly successful agency](#) incapable of doing its job to protect consumers, homeowners, older Americans, students, servicemembers and veterans. It would also repeal most Dodd-Frank protections enacted to prevent big banks and other players from recklessly bringing on another financial collapse. We are disappointed that Representative Duffy (WI-7) was a leading supporter of the Wrong Choice Act. We thank Representatives Moore (WI-4), Pocan (WI-2) and Kind (WI-3) for their opposition to the bill.”