

U.S. Rep. Steil: Receives Financial Services Subcommittee assignments

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WASHINGTON, D.C.—Today, Bryan Steil announced his Financial Services Committee subcommittee assignments for the 116th Congress. Steil will serve on the Subcommittee on Housing, Community Development, and Insurance, the Subcommittee on Oversight and Investigations, and the Subcommittee on Diversity and Inclusion.

“We need to ensure that everyone has the opportunity to obtain the American dream. The subcommittee assignments will allow me to focus on helping families achieve financial stability,” **said Steil.** “We must make sure all parts of our community, including rural and city neighborhoods, have the ability to attract investment and create good paying jobs. I will also work to address the shortfalls within the National Flood Insurance Program.”

On background from the Financial Services Committee:

The Housing, Community Development, and Insurance Subcommittee oversees the U.S. Department of Housing and Urban Development (which includes the Federal Housing Administration), the Government National Mortgage Association (Ginnie Mae), the Rural Housing Service (RHS) at the U.S. Department of Agriculture and the Federal Insurance Office (FIO) at the Department of Treasury. The subcommittee handles matters related to rental housing, community and economic development, homeownership, and rural housing issues. The subcommittee also handles matters related to government-sponsored insurance programs, including

the National Flood Insurance Program (NFIP) and the Terrorism Risk Insurance Program and private mortgage insurance.

The Subcommittee on Oversight and Investigations has broad responsibility for ensuring that federal agencies, and private entities, within the jurisdiction of the Committee are operating within the bounds established by federal law. Specifically, the Subcommittee is charged with the oversight of all federal financial regulators, and is authorized to conduct investigations into allegations of fraud, waste or abuse in the public sector, or misconduct in the private sector. The Subcommittee discharges its duties through the use of Congressional inquiry - namely, hearings, audits, subpoenas, reviews of documents, witness interviews, coordination with Inspectors General, and other investigative techniques. Additionally, the Subcommittee conducts oversight for the purpose of informing the Committee, and other Subcommittees with respect to the need to enact, change, or repeal any legislation within the jurisdiction of the Committee.

The Subcommittee on Diversity and Inclusion has jurisdiction over all matters related to diversity and inclusion within all agencies, departments, programs, and entities within the jurisdiction of the Committee, including workforce diversity and inclusion, external or customer diversity and inclusion, and supplier diversity. The subcommittee's jurisdiction also includes the offices described in section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the office described in section 1116 of the Housing and Economic Recovery act of 2018 and methods, initiatives, and measures to promote financial and economic inclusion.