

# U.S. Rep. Fitzgerald: Bill to restore trust in Federal Reserve passes Financial Services Committee

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**WASHINGTON, DC** – Congressman Scott Fitzgerald (WI-05) issued the following statement in response to the House Financial Services Committee’s passage of his bill, the *Vice Chair of Supervision Banking Experience Requirement Act*.

“Policymakers at the highest levels of our federal government should earn their position by demonstrating merit for their position, not allegiance to a particular ideology, **said Congressman Scott Fitzgerald**. My legislation ensures that the Vice Chair of Supervision, who oversees banking regulations, actually has real-world experience in the banking industry. I’m grateful to Chairman McHenry for bringing this legislation before the committee and for the support it received.”

The Vice Chair of Supervision Banking Experience Requirement Act requires an individual nominated to be the Federal Reserve Board’s Vice Chair of Supervision to have previously demonstrated primary experience working in, or supervising, insured depository institutions, bank holding companies, or savings and loan holding companies.