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## United States Senate

COMMITTEE ON BANKING, HOUSING, AND  
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

November 17, 2024

The Honorable Joseph R. Biden  
President of the United States  
The White House  
1600 Pennsylvania Avenue  
Washington, D.C. 20500

Dear Mr. President:

On November 6<sup>th</sup>, Americans across the country rejected your administration's radical economic agenda and delivered President Trump and the incoming Republican Congress a clear mandate to usher in a new era of government. Given this mandate, it is incumbent upon you and your administration to ensure that President Trump can implement the agenda the American people voted for by allowing him to take office on January 20<sup>th</sup> with a fresh slate.

To ensure an orderly transition, federal financial and housing regulators should suspend any rulemaking and nomination related activities. As the top Republican on the Senate Committee on Banking, Housing, and Urban Affairs, I call on the agencies overseen by the Committee to cease all rulemaking, including the finalization of any pending or proposed regulations or guidance, and to comply with federal record retention laws and preserve all agency documents, records, and communications. I subsequently demand that all pending nominations within the Committee's purview be withdrawn. I will not vote for, or advance, any nominees put forth in front of the Committee by your administration. Next Congress I look forward to confirming President Trump's nominees who will bring about economic opportunity for all Americans.

Sincerely,



Tim Scott  
Ranking Member

cc: U.S. Secretary of the Treasury, Janet Yellen  
U.S. Secretary of Commerce, Gina Raimondo  
Chair of the Board of Governors of the Federal Reserve, Jerome Powell

Chairman of the Federal Deposit Insurance Corporation, Martin Gruenberg  
Acting Secretary of the Department of Housing and Urban Development, Adrienne  
Todman

Director of the Federal Housing Finance Agency, Sandra Thompson  
Chair of the U.S. Securities and Exchange Commission, Gary Gensler  
Chairman of the National Credit Union Administration, Todd Harper  
Acting Comptroller of the Currency, Michael Hsu  
Director of the Consumer Financial Protection Bureau, Rohit Chopra