

United States Senate

COMMITTEE ON COMMERCE, SCIENCE,
AND TRANSPORTATION

WASHINGTON, DC 20510-6125

June 21, 2010

Dear Conferees:

As you prepare the Conference Report for the "Restoring American Financial Stability Act of 2010," we strongly urge you *not* to adopt the expansions of Federal Trade Commission (FTC) authority included in section 4901 of the House-passed version of H.R. 4173. Among other things, these expansions would remove important checks on the FTC's rulemaking authority and eliminate current provisions requiring coordination with the Department of Justice. These changes were not included in the Senate-passed bill, and were not debated in the Senate, yet they would impact thousands of U.S. businesses of all sizes that had no connection whatsoever to the country's financial meltdown.

During Senate debate on H.R. 4173, Commerce Committee Chairman Rockefeller and Ranking Member Hutchison sponsored a bipartisan amendment to preserve the FTC's authority under the Federal Trade Commission Act, notwithstanding the creation of a new consumer financial protection agency. The Rockefeller-Hutchison amendment was accepted by voice vote. By contrast, we believe the House-passed provisions expanding the FTC's authority would have faced substantial opposition in the Senate. While our Committee has held two hearings this Congress at which the FTC expansions were discussed, to date, there has been no debate or vote taken on specific legislative text. We believe that such significant changes to current law require proper consideration, through regular order, instead of being included in a largely unrelated piece of legislation without ample debate.

Therefore, we respectfully request that these FTC expansions be kept out of the final Conference Report, to allow the Committees of jurisdiction to give them the consideration they deserve.

Sincerely,





















