

United States House of Representatives
Committee on Financial Services
Washington, D.C. 20515

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: February 23, 2017

Subject: February 28, 2017, Full Committee Meeting to Adopt the Committee's Budget Views and Estimates

On Tuesday, February 28, 2017, at 10:00 a.m., in room 2128 of the Rayburn House Office Building, the Financial Services Committee will meet to adopt its budget views and estimates for the fiscal year 2018 budget.

Clause 4(f) of Rule X of the Rules of the House and section 301(d) of the Congressional Budget Act require each standing committee to submit to the Committee on the Budget, not later than six weeks after the president submits his budget or upon the request of the Budget Committee: (i) its views and estimates with respect to all matters to be set forth in the concurrent resolution on the budget for the ensuing fiscal year that are within its jurisdiction or function; and (ii) an estimate of the total amounts of new budget authority and budget outlays to be provided or authorized in all bills and resolutions within its jurisdiction that it intends to be effective during that fiscal year. In the document, the Committee can highlight which programs under its jurisdiction are using taxpayer funds effectively, comment on which are not, suggest how to strengthen or improve programs, and identify programs that are in need of reform or elimination. The Views and Estimates are submitted to the Budget Committee for its consideration in formulating a budget resolution, which by statute is to be completed by April 15th of each year.

The Budget Committee has directed standing committees to submit their Views and Estimates no later than March 3, 2017. The committee print circulated with this memo constitutes the Chairman's proposed budget views and estimates.

In addition, the Chairman intends to offer a motion to authorize the public release of excerpts, with certain redactions, of the transcript of the deposition of Patrick Pinschmidt, former Deputy Assistant Secretary for the Financial Stability Oversight Council, Treasury Department. The release is intended to facilitate the preparation of a majority staff report on the Council's activities. Mr. Pinschmidt's deposition took place in May 2016.

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The Staff Deposition Authority Procedures applicable to the Committee permit the public release of a deposition transcript or portion thereof upon authorization of the Committee or by agreement of the Chair and Ranking Member. A copy of the transcript and the excerpts thereof that are proposed to be made public are available for review by Members and Committee staff in Room 2129, Rayburn House Office Building.