U.S. Consumer Financial Agency Could Be Defanged Under Trump

The U.S. Consumer Financial Protection Bureau, already in legal limbo after an October court decision, could find its powers scaled back by President-elect Donald Trump and a Republican-led Congress, according to members of both political parties, lobbyists and lawyers, **Reuters reports**.

The agency, created in response to the 2007-09 financial crisis, is a target for some critics for such proposals an attempt to stop companies from blocking customers from class action lawsuits and another one to limit payday lending.

“Many Republicans opposed the agency’s creation. They now say they dislike its structure and believe it oversteps its authority in enforcement,” writes reporter **Lisa Lambert.**

Read the Reuters article.