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May 3, 2024

The Honorable Jeff Zients
Assistant to the President and Chief of Staff
The White House
Washington, DC 20500

The Honorable Anita B. Dunn
Assistant to the President and Senior Advisor
The White House
Washington, DC 20500

The Honorable Lael Brainard
Assistant to the President and Director, National Economic Council
The White House
Washington, DC 20500

The Honorable Gautam Raghavan
Assistant to the President and Director, Presidential Personnel Office
The White House
Washington, DC 20500

Dear Mr. Zients, Ms. Dunn, Dr. Brainard, and Mr. Raghavan,

On behalf of the Congressional Black Caucus, we are writing to express our strong support of Commissioner Kristin Johnson for the role of Assistant Secretary of the Treasury for Financial Institutions. This critical position, which oversees financial institutions and community and economic development, cybersecurity and critical infrastructure protection has been vacant for almost 4 months now. We believe it is urgent that a new Assistant Secretary be nominated immediately. Kristin Johnson's years of experience in financial services is just one of many reasons we believe she would be an excellent candidate for this role.

As a Commissioner at the Commodities Futures Trading Commission (CFTC) Kristin Johnson was nominated by President Biden and unanimously confirmed by the U.S. Senate. Commissioner Johnson's time at the CFTC has highlighted what an incredible contribution her perspective and experience would bring to the Treasury Department. Our Caucus recognizes the importance of leaders in the administration who share our priorities in equity, justice, and equal opportunity particularly concerning economic policy and financial services.

Commissioner Johnson has consistently embodied these values during her career by driving inclusive financial policy priorities. In addition to focusing the Commission's efforts on access to financial services for underserved communities, Commissioner Johnson spent her time at the CFTC working to mitigate risks for underserved communities in emerging policies.

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It is long overdue that we bring this imperative perspective to the Treasury Department.

Black people throughout history have been underrepresented in senior and mid-level roles in the Treasury Department. Developing fair and equitable economic policy requires diverse leaders. The Congressional Black Caucus has maintained a steadfast goal of closing the racial wealth gap and boosting Black economic mobility. Commissioner Johnson's candidacy for this role is one further step to reaching this goal.

Commissioner Johnson's wealth of experience and commitment to equitable economic policies would be an incredible asset to the Treasury Department. The Congressional Black Caucus urges for an expedited confirmation hearing for Commissioner Johnson. Given the need for continued oversight of financial institutions, it is imperative that this role is filled to ensure proper response from the United States government and the overall economy. Please meet us in this commitment and support Commissioner Johnson's candidacy for this role. Thank you for your leadership.

A handwritten signature in black ink, appearing to read "Steven Horsford". The signature is fluid and cursive, with a large initial "S" and "H".

U.S. Representative Steven Horsford (NV-04)
Chair, Congressional Black Caucus