

Peter Wilson Quoted in *American Banker*

April 19, 2016

Financial Services Litigation associate Peter Wilson was quoted by *American Banker* regarding the potential outcome of the federal appeals court case against the Consumer Financial Protection Bureau (CFPB) and the constitutionality of its single-director structure. Peter stated, "Even if the government ultimately loses, I think the narrow decision is the likeliest outcome and that would be to strike the [CFPB director removal] 'for cause' provision. Some of these constitutional challenges, if they are upheld, can really have profound consequences, so [courts have] found creative ways to give relief to the plaintiffs and vindicate the constitutional challenge while limiting the collateral damage." In terms of the case's Real Estate Settlement Procedures Act (RESPA) issues, Peter added, "The problem for the bureau is, there's no obvious reason to change the longstanding interpretation of RESPA. This was a bolt from the blue, it was a radical departure in the interpretation of the statute. And that's where agencies can find themselves challenged by the courts." ("[How the Court Could Rule in the CFPB Constitutionality Case](#)," April 19, 2016)

CONTACTS

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