

Congress of the United States
House of Representatives
Washington, DC 20515-4305

March 2, 2020

The Honorable Maxine Waters
Chairwoman
Committee on Financial Services

The Honorable Patrick McHenry
Ranking Member
Committee on Financial Services

United States House of Representatives
2129 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairwoman Waters and Ranking Member McHenry,

I am requesting an immediate hearing of the House Committee on Financial Services to examine the impacts a widespread pandemic could have on the livelihoods of the millions of Americans who would be affected by quarantines or work stoppages across various sectors of the economy. There exists a wide array of remedies to prevent and combat the deleterious effects of a public health-driven economic shutdown. It is our duty to preemptively examine readiness in the federal government and private sector.

The expert team assembled by the Trump Administration is focused on limiting the spread of the Coronavirus and preventing a pandemic similar to what has developed in China. I have the utmost faith in their preparedness for all public health-related concerns.

According to a 2015 analysis by America's Debt Help Organization, the average Texan carries \$38,000 in debts from mortgages, credit card balances, and auto, personal, or student loans. In the aftermath of past natural disasters, such as Hurricane Harvey, the federal government and private sector have worked together to prevent undue financial stress on households already facing tremendous hardship. We need to ensure their financial protection should a situation arise forcing them to miss monthly payments as a direct result of the coronavirus developing into a pandemic in the United States. It is incumbent upon us, as members of the Financial Services Committee, to ensure the financial system is prepared to safeguard these millions of Americans from the economic risks of a pandemic.

As seen by the spread of the Coronavirus in other countries, the rate at which the pathogen can spread may be very rapid if our efforts to contain are not successful. Accordingly, I believe it is

worth postponing, if necessary, any hearings or markups the Committee has scheduled this week for the sake of examining the risks I've outlined in this letter.

Sincerely,

A handwritten signature in black ink that reads "Lance Gooden". The signature is written in a cursive style with a large initial "L" and a prominent "G".

Lance Gooden
Member of Congress