

For immediate release;
June 14, 2022

Contact: media@curepolicy.org
(202) 479-2873

House Dems Play Political, Racial Games with Federal Reserve

In the midst of record inflation, CURE calls on the House to reject H.R. 2543

Washington, D.C. – Today the Center for Urban Renewal and Education (CURE), a policy and research center dedicated to fighting poverty and seeking solutions for black families to grow and their communities to flourish, sent a letter to House Representatives urging them to reject the ill-advised legislation of H.R. 2543, the “Federal Reserve Racial and Economic Equity Act.”

“Too many hard-working Americans are struggling, not only in affording the rising cost of basic necessities, but in even finding them on the shelves.” said Star Parker, President and Founder of CURE. “This bill is nothing more than a political ploy of the Left, furthering racial division ahead of the elections with a bill that doesn’t actually do anything to increase the purchasing power of minority communities.”

The letter is signed by Parker, as well as CURE’s Vice President of Government Relations and Coalitions, Marty Dannenfeler. As the letter notes, H.R. 2543 promotes racial discrimination, all while seeking to impose a partisan agenda on the Federal Reserve, an independent agency.

“U.S. Census Bureau data shows a record high in income, and a record low in poverty, in 2019. The highest gains were amongst minority groups,” Parker said. “Now, with COVID disrupting that progress, and rising inflation causing particular hardship for low-income families, Democrats in the House are seeking not to address these real and potent problems. Instead, we see a messaging bill on an independent agency that does nothing but try to distract from the problems Americans are facing at the pump, in the grocery store, and in their wallet.”

While the Civil Rights Act of 1964 prevents discrimination by programs and activities receiving federal funds, H.R. 2543 conflicts with the clear meaning of the Act, as well as the statutory mission of the Federal Reserve.

H.R. 2543 passed the House Financial Services Committee last year along partisan lines and is now set to soon be considered by the full House. CURE calls on all House Members to reject this legislation, and instead focus on critical issues such as reducing burdensome regulations, curtailing inflationary spending that continues to be on the rise, reforming entitlement programs, and increasing American energy production so that Americans can worry a little less on simply affording the drive to work.

CURE is a policy and research center dedicated to fighting poverty and restoring dignity through messages of faith, freedom and personal responsibility.

CURE

Center for
Urban Renewal
and Education

Center for Urban Renewal
and Education
1317 F Street NW, Suite 800
Washington, DC.20004

For more information, please visit CUREpolicy.org or contact media@curepolicy.org.

##
