

PRIORITIES FOR PROGRESS 2021

ECONOMIC JUSTICE

Durable solutions to the problems we face won't come from small fixes around the edges. We need solutions that build power for everyday people to emerge from this crisis as a more resilient, just nation. The work ahead of the next president and the next Congress to achieve these goals is formidable. And we can't afford for them to fail.

To help ensure that we are ready to meet this extraordinary moment, organizations from across the progressive movement gathered together to develop policy agendas on key progressive priorities, including both legislative and administrative proposals.



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Communications Workers of America (CWA)
National Consumer Law Center, *on behalf of its low-income clients*
National Fair Housing Alliance

**Contributing organizations were not asked to endorse every proposal in the memo*

GOALS PRINCIPLES VALUES

The pandemic has exposed more painfully than ever before the extreme injustices and longstanding racial, economic, and gender inequities of the world's wealthiest economy. Amidst great abundance, most Americans — particularly people of color, women, people with disabilities, and immigrants — have long struggled with economic insecurity. The pandemic only further expanded the economic divide between the ultra-rich and the rest of us. We need to go beyond recovery to transform our economy so that it works for all of us.

To achieve this, we must:

- Break up extreme concentrations of income and wealth that undermine our economy and democracy and invest in people and shared prosperity.
- Restore Wall Street to its proper role as a servant of the economy instead of its master.
- Address systemic racism in our economy by going beyond race-neutral policies to invest directly in institutions owned or controlled by individuals who are Black, Indigenous, people of color, and immigrants, and promoting the use of Special Purpose Credit Programs.
- Democratize power over policymaking and shift power from corporations to workers and working families.
- Reverse the current model of privatizing economic gains while socializing losses, particularly on the backs of the poor.
- Invest in caregiving infrastructure as a public good.
- Guarantee the basics needed to thrive, including housing, family care, healthcare, education, adequate and safe food and water, and a stable and safe job to those who want it.
- Redefine welfare as a right that strengthens our society.
- Grow the government to meet the needs of Americans in the 21st Century.

LEGISLATIVE PRIORITIES

FIRST 100 DAYS

LAUNCH A PRO-WORKER, PRO-FAMILY, PRO-ENVIRONMENT STIMULUS PLAN FOR THE DURATION OF THE COVID-19 CRISIS

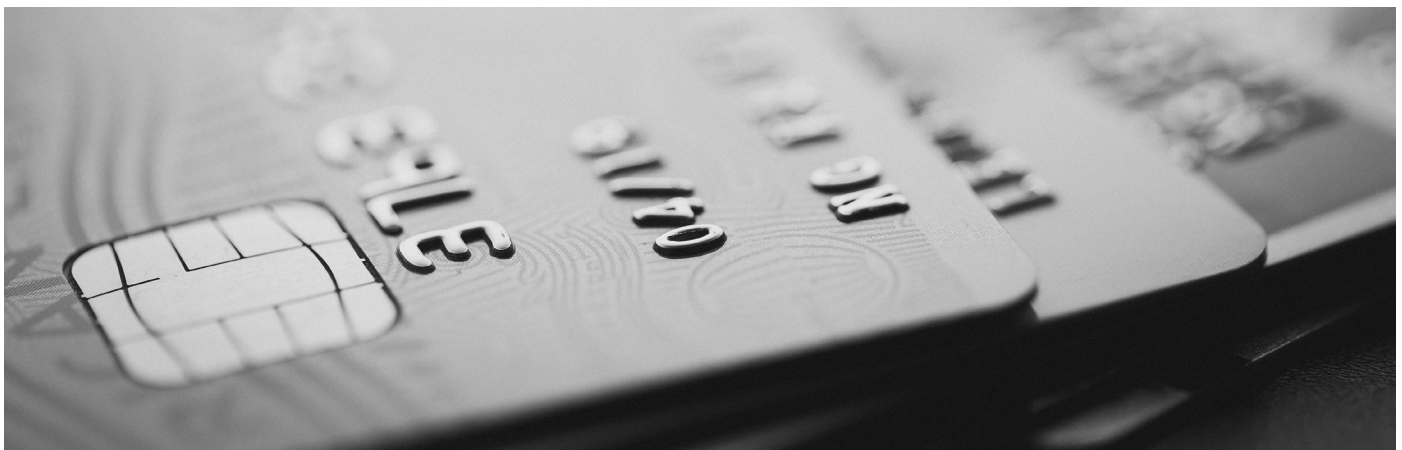
The Great Recession lasted far longer than it should've because the crisis response for working people was too stingy and too short. In 2021, we must resist calls for austerity and deficit reduction that would only prolong the suffering. Instead, we need continued stimulus spending designed to reduce inequality, build worker power, and make the country more resilient to future crises. This extended stimulus must:

— **Focus on helping people, not corporations and Wall Street.** In addition to the Worker Power Working Group's proposals to adopt an essential workers bill of rights to protect and support those who've been on the frontlines of COVID-19 and powering our economy, raise the federal minimum wage to \$15, introduce a jobs guarantee, and other critical worker protections, Congress should:

- Declare a moratorium on evictions, foreclosures, and car repossessions, cancel payments for **rent, mortgages, and utilities** for the duration of the crisis for those with COVID-19 hardships, and ensure affordable repayment plans when payments resume. Large corporate landlords should be required to contribute to these costs and to financial relief for small property owners facing foreclosure. Require auto lenders and others to agree to affordable repayment programs.
- Cancel payments for **student and medical debts** throughout the crisis and offer free public college to allow people facing joblessness the opportunity to advance their education. Cancel burdensome federal and private student loan debt balances.
- Protect wages, assets, and stimulus payments to ensure that they are used as intended in the real economy by imposing a **moratorium on wage and bank account garnishment** for the duration of the crisis and prohibiting overdraft and late payment fees.
- Stop **unfair debt collection practices** by repealing Consumer Financial Protection Bureau (CFPB) rules that protect abusive collectors rather than consumers and by strengthening fair debt collection laws by increasing

penalties, closing loopholes, stopping the collection of zombie debt, and requiring collectors to have accurate information.

- Stop predatory lending by instituting a permanent **36% rate cap** for all small dollar loans nationwide and repealing Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation (FDIC) rules that protect bank partnerships with predatory lenders that evade state rate limits.
- Proactively address the severe **racial disparities in crisis impacts** by amending the Federal Reserve Act to add additional demographic reporting requirements for the Fed to take action to reduce the racial unemployment gap and targeting aid to support Black, Indigenous, and people of color small business owners. Data should be used to identify hardest hit communities and provide targeted relief and assistance. Housing market data collection, including demographic information, should be coordinated across the market with free public reporting.
- Make **COVID-19 testing, treatment, and vaccination** free for all, regardless of immigration status.
- Establish an emergency income support system designed to transition after the crisis to a **guaranteed income system** for all regardless of citizenship status.
- Fully fund and expand **safety net** programs that provide assistance directly to the poor, including Supplemental Nutrition Assistance Program (SNAP), Medicaid, and the Earned Income Tax (EITCs) and Child Tax Credits (CTCs), and eliminate work requirements on all federal benefits. Prohibit debt collectors from garnishing low-income families' wages, bank accounts, Social Security, and EITC/CTC.
- Enhance protections against **collection or seizure of funds needed for necessities** by prohibiting government offsets for student loans, past-due child support owed to repay public benefits, or other collection of debts



from Social Security, other federal benefits, and EITC/CTC. Protect more wages from garnishment by debt collectors and limit garnishment of bank accounts.

- Provide direct federal aid for **state and local governments** to support an effective public sector workforce and critical social programs, with targeted investment in Black and brown communities.
- Ensure that no one is left behind by eliminating all exceptions in crisis benefits and amending the Civil Rights Act to prohibit discrimination on the basis of **sex, sexual orientation, and gender identity**.
- Enact at least \$50 billion in stabilization funding for the **Child Care and Development Block Grant** (CCDBG) to prevent a collapse of the industry and ensure providers can safely meet the needs of frontline workers during the pandemic while alleviating cost burdens for families.

— **Deny taxpayer dollars to corporations that contribute to economic, gender, or racial inequality or harm the environment.** Any aid, subsidies, or government contracts to large corporations, including liquidity for lenders, should be conditioned on enforceable commitments to:

- Maintain **U.S. jobs** that pay at least \$15 per hour with paid leave and retirement benefits.
- Adopt practices that build **worker power**, including worker representatives on boards, remaining neutral in union organizing drives, and not requiring forced arbitration in employee and consumer disputes.
- Promote employees who are people of color, women, and people with disabilities so that they make up at least **40% of senior managers and board members**.
- Cap the gap between **CEO and median worker pay** at no more than 100:1.
- Forgo **stock buybacks** and **political spending**.
- Maintain headquarters in the United States and not expatriate or take other aggressive actions to **avoid U.S. income taxes**.
- Advance a **clean renewable energy economy**.
- Promote **affordable lending** and adopt **foreclosure and repossession prevention** strategies, with major investments in fair lending and credit access. Green home financing programs should ensure affordability.
- Corporations that fail to meet these conditions should be required to pay back funds with interest.

CREATE A NATIONAL INVESTMENT AUTHORITY AND REVERSE THE TRUMP ADMINISTRATION'S RECKLESS EVISCERATION OF FINANCIAL REGULATIONS

- Establish a **national investment authority** to design and finance an economic recovery and stimulus program that is sustainable and equitable, instead of allowing Wall Street supremacy over financing the country's capital development.
- Pass an **omnibus financial regulation** bill that reverses the damage done to Dodd-Frank financial reforms and establishes a **minimum statutory floor** in critical areas prone to being undermined by regulators.
- Enact stringent regulations over the **private equity industry**, particularly to ensure the crisis does not decimate small businesses and advantage big Wall Street actors at their expense.
- Endorse a reinstatement of Glass-Steagall and an asset cap for banks that could otherwise be too-big-to-fail.

ENSURE THE POSTAL SERVICE HAS THE FUNDS NEEDED TO OPERATE EFFECTIVELY DURING THE CRISIS AND EXPAND INTO MUCH-NEEDED SERVICES, SUCH AS POSTAL BANKING

Expand postal financial services, such as developing FedAccounts accessible at post offices in conjunction with the Federal Reserve, by restoring the U.S. Department of the Treasury-backed postal savings system, or through other measures that would facilitate distribution of stimulus checks and allow every American a reliable, affordable alternative to predatory financial firms. Congress should also prohibit the privatization of this vital public service.

END PANDEMIC PROFITEERING

In addition to the Democracy Working Group's proposals to strengthen oversight and accountability of crisis-related spending, Congress should consider a tax on the increase, since the beginning of the pandemic, in the wealth held by U.S. billionaires, with revenue dedicated to social programs.

BEYOND 100 DAYS

IMPLEMENT A FAIR SHARE TAX SYSTEM

By requiring the wealthy and corporations to pay their fair share, we can dramatically reduce inequality and increase opportunity while raising revenue to create an economy that works for all of us. At least \$10 trillion in new revenue will be needed over the next 10 years to achieve this objective. Core elements include repealing parts of the 2017 Trump-GOP tax cuts that benefit the rich and corporations, but go far beyond that to include:

- Taxing the accumulated **wealth** of the very rich each year, restoring a strong estate tax or shifting to an inheritance tax, and requiring taxes to be paid on capital gains accumulated during a lifetime when passed to heirs or given as gifts.
- Taxing **individual income** from investments at the same higher rate as income earned from work and raising income tax rates on high earners.
- Reinvigorating the **corporate tax** code by significantly raising income tax rates; raising tax rates on offshore profits to equal domestic rates, which will reduce incentives to shift profits and outsource jobs; and closing tax loopholes benefiting real estate and other industries.
- Ending tax breaks for wealthy **non-corporate businesses** (S-corporations, partnerships, limited liability companies (LLCs)), such as hedge funds and private equity funds.
- Tapping new revenue sources, such as a **Wall Street tax** on financial transactions, which would also reduce short-term speculation.



- Shutting down mechanisms that enable the wealthy to **hide money and avoid taxes**, including outlawing tax avoidance trusts, offshore tax havens, and loopholes that have no economic purpose.
- Congress should also consider tax reforms to **incentivize responsible corporate behavior**, such as:
 - Increasing tax rates on companies that have extreme **CEO-worker pay gaps** or a record of abusive practices towards low-wage workers. Under one model, an elected board of local workers and community members would make allocation decisions on revenue from a **“bad business fee.”**
 - Banning corporate tax deductions for **anti-union expenses**.
 - Imposing special taxes on companies that have **reaped windfalls** from the 2008-2009 foreclosure crisis, the pandemic, the opioid crisis, and public water crises to raise revenue for social programs.

CREATE A FINANCIAL SYSTEM THAT SERVES ALL OF US

The wealthy have rigged financial rules to serve their own interests, undercutting working families and Main Street while raising consumer costs. We must:

- Provide grants or require the Federal Reserve to offer **zero-interest loans to all state and local governments** on an ongoing basis and make these loans forgivable if the economy is still in crisis. Governments should not have to starve social programs to make interest payments on high-cost loans from big banks.
- Undertake a **major rewrite of financial regulations** so that non-bank financial entities and new products do not avoid regulation and to prevent shadow markets from ballooning and periodically exploding and destroying the real economy.
- Ban open market **stock buybacks**, a form of stock manipulation that drains resources from job creation and enriches corporate executives and shareholders.
- Support the efforts of frontline bank workers to reform the industry by backing a Bank Worker Bill of Rights that protects their right to speak up and raise concerns, strengthens whistleblower protections, and addressing concerns like wage theft and discrimination.
- Remove negative credit scores caused by the pandemic and enact comprehensive credit reporting reform, including a **public credit reporting agency** to minimize racial disparities.
- Strengthen **fair debt collection laws** by increasing penalties, closing coverage loopholes (including for government fines and fees), and requiring collectors to have accurate information.

— Collect **race-based data** on all forms of credit, including in car sales and financing and student, personal, auto, and small business lending, to help end racial discrimination.

— Enact major **bankruptcy reform** for both personal and corporate bankruptcies. Personal bankruptcy would be more accessible, less punitive, and allow for more creditors' claims to be discharged while corporate bankruptcies would prioritize worker and retirement claims over other creditors in order to stop bankruptcy's use as a tool to reduce corporate labor costs.

BUILD THE CARE INFRASTRUCTURE

A robust care infrastructure must be the centerpiece of an economic recovery plan that addresses the multiple, long-standing and immediate crisis we face. Steps towards this goal:

— **Universal child care:** Congress must declare child care a public good and pass comprehensive legislation with sufficient federal funding (such as the Child Care for Working Families Act or the Universal Child Care and Early Learning Act) to ensure all families can access high quality, affordable child care for all families that meets their diverse needs and preferences, and that values and fairly compensate child care workers who are doing essential work of providing high-quality care. Universal child care includes full-day pre-K for three- and four-year olds as well as support for school-age children for after school, summer care and other care needs.

— **Long-term supports and services:** We must support dignity and independence for people of all ages and abilities by creating a new, holistic system of long-term care that builds and expands on Medicaid and Medicare to provide sustainable home and community-based long-term supports and services.

— **Raise the wages and provide benefits to care workers** to ensure that all workers across the care economy have living wages and benefits to thrive and support their families, including: health insurance, paid sick and safe days, paid family and medical leave, and training and certification for those who seek it.

— **Support the Domestic Workers Bill of Rights** to provide stronger workplace protections, raise industry standards, and ensure dignity for domestic workers.

— Congress should pass legislation to provide training, financial compensation and health assistance to family members who care for children, people with disabilities, and aging relatives.

INSTITUTE A HOMES GUARANTEE

Congress should create a Housing Trust Fund for affordable housing as part of a plan to achieve a national homes guarantee over the next decade. Steps to support this goal:

- Convert the Fair Housing Initiatives Program into an entitlement program to secure formula-based, consistent, private **fair housing enforcement funding** across the nation.
- Strengthen, defend and enforce **fair lending and consumer protection** laws to ensure that borrowers in all communities can obtain equitable access to responsible, sustainable, and fairly priced home loans and can keep their homes where possible when they face financial hardship.
- Stop **predatory rent-to-own housing** abuses so buyers are not lured into uninhabitable homes.
- Strengthen **foreclosure prevention** through greater access to forbearance and affordable post-forbearance repayment options for COVID-19 affected homeowners and provide for targeted outreach and relief for historically redlined and underserved communities, including for borrowers with limited English proficiency.



- Enhance **data collection on race and ethnicity** and on mortgage loan performance to monitor for discrimination and to promote fair and sustainable policies.
- Hold financial institutions accountable for **discrimination in housing markets**, including criminal and civil penalties as warranted.
- Restore funding and resources for fair housing and **fair lending enforcement infrastructure**.
- Clarify that the Communications Decency Act does not preclude requirements or liabilities under **civil rights laws**, especially the Fair Housing Act and Equal Credit Opportunity Act.

NARROW THE RACIAL WEALTH DIVIDE

Create a commission to study and develop reparations proposals, as a critical step towards addressing the legacy of slavery and Jim Crow. As part of a comprehensive plan, Congress should narrow the vast racial wealth divide that is rooted in this history through measures such as:

- Establish a **“baby bonds” program** to endow a Treasury account for every newborn, based on the parents’ wealth level. When the child turns 18, the funds could be spent on higher education, purchasing a home or business, or other wealth-enhancing activities.
- Invest directly in **institutions led by Black, Indigenous and people of color**, including directing government agencies to use minority depository institutions for government accounts.

PROVIDE STUDENT DEBT RELIEF AND PROTECTION

- End all Title IV funding to **for-profit colleges** and automatically provide closed school discharges for borrowers who do not re-enroll in the same program within a year.
- Restore a **statute of limitation** on federal student loans.

CORPORATE ACCOUNTABILITY AND ANTI-MONOPOLY

- Pass legislation to address concentrated corporate power, including in the tech industry, that lowers wages and undermines labor unions, squeezes small businesses, and threatens consumer privacy and other protections.

ADMINISTRATIVE PRIORITIES

FIRST 100 DAYS

During the first 100 days, the new administration should advance a pro-worker, pro-family, pro-environment stimulus and economic recovery plan that prohibits profiteering by wealthy individuals, large corporations, and Wall Street.

GIVE AFFECTED PEOPLE A SEAT AT THE TABLE

— Convene an **Essential Worker and Poor People's Council** to ensure that workers and low-income families have a voice in policymaking over their safety and welfare. Those who are on the frontlines of the crisis must also be in the lead in identifying their solutions.

— Create a **child care and early learning grassroots advisory body** to consult with parents, providers, and other stakeholders in developing and revising policies and regulations, monitoring, issuing guidance, and working with regional offices and states on implementation.

PUT MONEY IN THE POCKETS OF THOSE WHO NEED IT MOST AND PROTECT ECONOMIC RIGHTS

— Direct the Federal Reserve to offer **zero-interest loans to all state and local governments** on an ongoing basis to fund critical social programs.

— Prohibit **evictions and foreclosures** during the COVID-19 national emergency and make forbearance and affordable post-forbearance repayment options available marketwide.

— Direct agencies to identify changes or new administrative actions within 90 days that strengthen access to and eligibility criteria for **basic needs programs**, including SNAP, housing assistance, child care assistance, medical assistance, supplemental security income (SSI), and Social Security Disability Insurance (SSDI). Such actions could include easing gross income tests and asset limits,

encouraging states to waive work requirements, and expanding hardship exemption provisions.

— Roll back regulations that restrict access to **nutrition assistance, fair housing, and disability benefits**, including by instructing the U.S. Department of Agriculture (USDA) to withdraw the SNAP broad-based categorical eligibility and standard utility allowances proposed rules, as well as to decline an appeal of the district court decision in *District of Columbia v. United States Department of Agriculture* blocking the final SNAP time limit rule; instructing the U.S. Housing & Urban Development Department (HUD) and USDA to withdraw their proposed rules to separate or evict mixed-status families and increase paperwork and documentation requirements; instructing HUD to withdraw the proposed rule rolling back the existing Equal Access Rule and to restore the 2013 disparate impact and 2015 Affirmatively Furthering Fair Housing rules; and instructing the Social Security Administration (SSA) to withdraw harmful rulemakings that would make it harder to apply for and continue receiving disability benefits.

— Help **immigrant families** meet basic needs by removing harmful and discriminatory barriers, including by directing the Department of Homeland Security (DHS) to take steps to: restore the longstanding regulatory interpretation of the public charge rule; roll back asylum restrictions; reduce costs of applying for immigration benefits under the U.S. Citizenship and Immigration Services (USCIS) fee schedule, including making it free to apply for asylum; and reinstate the Deferred Action for Childhood Arrivals (DACA) program.

— Revoke **Executive Order 13828**, which aims to slash assistance through work requirements and other means, and withdraw the nine proposed rules that would give more rights to faith-based organizations than people seeking food, housing, healthcare, education, and other basic needs.

— Direct agencies to identify regulatory, policy, and process changes as well as best practices for outreach, community partnerships, and public awareness campaigns to ensure that individuals and communities who are eligible for particular public benefits but have low uptake are able to access public benefits. The agency process should include consultation with a grassroots advisory body of people who receive or have received public benefits.

— Develop an action plan for expanded **postal financial services** to provide an alternative to predatory firms and to facilitate distribution of stimulus funds.

— Cancel federal **student loan debt**.

— Reform **federal procurement standards** to incentivize large corporate contractors to meet a range of high-road benchmarks, including good U.S. jobs with benefits, respect for union organizing rights, narrow gaps between CEO and worker pay, and gender and racial diversity in top management.

— Instruct the Department of Justice (DOJ) to begin coordinating full implementation of **LGBTQ+ rights** under federal civil rights laws in line with *Bostock v. Clayton County*. This coordination should include agencies with responsibility over Title IX, Title X, the Fair Housing Act, the Equal Credit Opportunity Act, and the Fair Labor Standards Act.

PROTECT FAIR HOUSING RIGHTS

— Convene a cross-administration working group on **sustainable homeownership** in communities of color.

— Restore HUD's Disparate Impact, Affirmatively Furthering Fair Housing, Equal Access, Rules and withdraw HUD's proposed Mixed-Status Family Rule.

— Increase enforcement of the Equal Credit and Opportunity Act, the Fair Housing Act, and the Community Reinvestment Act across all relevant agencies, with special focus on **systemic investigations and enforcement actions** that change housing and lending market behavior.

— Immediately hire highly **qualified enforcement staff** within HUD's Office of Fair Housing and Equal Opportunity to fill career positions left vacant, and request for FY-22 funding for a minimum of 825 full-time equivalent personnel to address growing levels of housing discrimination.

— Federal agencies should cooperatively gather data on loan origination and performance, including borrower demographic and property location information, and require targeted homeowner assistance in **historically underserved communities**.

— Extend the CARES Act foreclosure moratorium by six months and extend to all mortgages, and prohibit the start of foreclosures for 120 days after a forbearance or the moratorium ends to ensure homeowners can **access assistance and loan modification programs before foreclosure**.

— The CFPB should withdraw the "Seasoned Qualified Mortgage" rulemaking.

— The Federal Housing Administration (FHA) should update its guidance and rules to strengthen protections for homeowners facing hardship, especially elderly homeowners and spouses who have **reverse mortgages**.



PROTECT AND STRENGTHEN THE CARE ECONOMY

— Issue a Presidential Memo that directs the Department of Human and Health Services (HHS), Department of Education (ED), Department of Labor (DOL), Equal Employment Opportunity Commission (EEOC), the Department of Veterans Affairs (VA) and other relevant agencies to develop coordinated policy solutions that **center equity and address the economic and other needs of parents, families, care workers, and other family caregivers**; direct each agency to come up with regulatory and administrative changes as well as legislative changes that would help families meet their caregiving responsibilities and improve job quality for professional caregivers.

— Host a high-profile **White House convening about the care economy** making the case that care is a valuable public good and highlighting the need for policy solutions that center equity, the needs of parents and other family caregivers, and the workforce.

— Announce plans to create a **home-based care force** with public funding that covers good wages and benefits to ensure equity in supporting families' care needs and investing in the workforce.

— Prioritize **accommodations for pregnant workers** who might be exposed to COVID-19 in the course of their job duties, including by ensuring that federal agencies immediately address federal employees' pregnancy accommodation needs.

— Direct the EEOC to **prioritize enforcement of pregnancy accommodation cases**, including by providing guidance as to when employer accommodation policies disproportionately exclude pregnant workers without a compelling justification and thus have an unlawful disparate impact under the Pregnancy Discrimination Act, and guidance explaining employers' obligations under the Americans with Disabilities Act (ADA) to accommodate pregnancy-related impairments that substantially limit a major life activity.

— Update and enforce EEOC guidance on **discrimination on the basis of caregiver status**; establish that certain abusive work scheduling practices can constitute unlawful discrimination on the basis of sex because of their impact on women; and prioritize enforcement actions.

— Explore new CCDBG regulations to require or further incentivize—within the bounds of the current statutory authorizations—**states to adopt reforms that support child care providers**, expand options for families, and advance equity including:

- Paying providers based on enrollment, not attendance;
- If possible, limit states' ability to go beyond the robust background check requirements already in federal law;

- Strengthening requirements around family choice so that family, friend, and neighbor caregivers and family child care providers receive equitable support that reflect the essential role they play in the child care market; and
 - Reform state administrative structures to make the State Plan and other processes (such as the languages for consumer education websites) reflective of needs in communities.
- Provide new, stronger guidance, targeted technical assistance, and **reformed administrative processes from the Office of Child Care** to, for example:
- Ensure that states are supplementing, not supplanting federal CCDBG funds with state dollars;
 - Support providers to comply with health and safety standards, including new requirements stemming from the COVID-19 pandemic;
 - Expand categorical eligibility by clarifying which populations can and should be included in the State’s definition of “protective services;” and
 - Limit the imposition of work requirements for pregnant and parenting students and parents in training programs.
- Provide greater transparency and guidance regarding **state plan processes and penalties/sanctions**, including publishing state plans, any corrective action plan letters, and data around compliance in a timely fashion.
- Demonstrate commitment to **child care and early learning** through expansion of personnel, including a transition team lead on child care and new positions in the administration, such as:
- An Administration for Children and Families (ACF) Deputy Assistant Secretary for Child Care & Early Learning separate from Office of Child Care and Office of Head Start directors;
 - A Senior Advisor to the Health and Human Services (HHS) Secretary focused solely on child care & early learning; and
 - A Senior Advisor to the President within the Domestic Policy Council (DPC) dedicated to driving forward child care for all.
- Rescind **harmful waivers** issued by the Office of Child Care that run counter to CCDBG goals and threaten to undermine the health and safety of children in child care.
- Restore Medicaid policy authorizing independent provider home care workers to choose to pay **union dues through payroll deductions**.

BEYOND 100 DAYS

TRANSFORM THE FINANCIAL SYSTEM SO THAT IT SERVES ALL OF US

- Strengthen the watered-down **Volcker Rule**, a Dodd-Frank reform intended to help prevent another financial crisis by prohibiting banks from high-risk proprietary trading.
- Convene a Financial Stability Oversight Council within the Treasury to establish a new framework for **financial assistance to Wall Street** that addresses the problems of moral hazard and inequality.
- Implement long-delayed **Dodd-Frank reforms**, including a ban on excessive Wall Street executive pay that requires senior executives to set aside some of their own compensation in a fund for paying any penalties their firms might face for misconduct.
- Create a comprehensive **mortgage database** to ensure fair and sustainable lending.
- Prohibit banks and investors from profiting from government borrowing to **pay police brutality settlements and judgments**, as part of a comprehensive Federal Policing Priorities package.
- Require the CFPB and Federal Trade Commission (FTC) enforce consumer rights violated by the new shadow student debt marketplace. The CFPB and the Department of Education must also hold **student loan servicers and debt collectors accountable**.
- The CFPB should adopt **debt collection rules** that protect consumers, not abusive collectors, and ensure the accuracy of background check reports.
- Stop **predatory lending** by repealing OCC and FDIC rules that preempt state interest rate limits, ending bank partnerships with predatory lenders, restoring CFPB payday loan rules, and adopting rules for and supervision of installment loans and fintech lenders.
- Rescind the Office of the Comptroller of the Currency's revised **Community Reinvestment Act** (CRA) regulation and require joint-rulemaking by all regulators with CRA authority to ensure consistent standards apply to all lenders.
- The FTC and CFPB should continue enforcement actions against background and tenant **screening companies**.
- Banking regulators and the CFPB should take action to rein in overdrafts and other costly **bank account fees**.

— The CFPB should rescind all policies/rules and no-action letters that insulate financial services providers from liability when their **products violate consumer rights**.

— Restore the enforcement authority of the CFPB's Office of Fair Lending.

— Collect **demographic data**, including on race and ethnicity, for all forms of credit, including in car sales and financing and student, personal, auto, and small business lending.

INCREASE ACCOUNTABILITY FOR LARGE CORPORATIONS AND THE WEALTHY

— Direct the Internal Revenue Service (IRS) to reverse its current focus on auditing the working poor. Since the top 5% have two-thirds of U.S. wealth and significant means to hide their wealth, the IRS should dedicate at least **two-thirds of auditing resources** to investigations of the 5% richest Americans.

— Propose an **overhaul of our tax system** that rejects supply-side, trickle-down tax cuts—starting with a rollback of those Trump tax cuts that most directly benefit the wealthy and corporations. Some key steps in this overhaul:

- End the special tax discount on income from stock and other assets that allows a billionaire to pay a lower tax rate than a firefighter or nurse.
- Close the trust-fund loophole that lets wealthy families avoid all taxes on the growth in the value of their fortunes when they pass between generations.
- Revoke all the special tax breaks for real estate investors that let them delay, reduce and eliminate their tax obligations.
- Restore a higher, fairer tax rate on big profitable corporations and ensure they stop dodging their taxes through accounting tricks and end tax breaks for outsourcing jobs and shifting profits offshore.

— Direct the IRS to assess the impact of the tax code on racial inequities and the **racial wealth gap** and propose solutions.

— Fully fund the **antitrust division** of the Justice Department to ensure effective enforcement of strengthened laws and regulations to counter monopoly power.

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