

Decision Against CFPB Funding Structure Comes After Its Author Received \$10,500 in Industry Contributions As Mississippi Lawmaker

In October 2022, Trump Judge Cory Wilson—A Former Member Of The Mississippi House Of Representatives—Wrote A Decision Ruling The Consumer Financial Protection Bureau’s Funding Structure As Unconstitutional After Receiving At Least \$10,500 In Bank Industry Contributions As A State Lawmaker.

In October 2022, A Three-Judge Panel Of The 5th Circuit Court Of Appeals Ruled Against The CFPB’s Funding Structure In A Case Brought Up By A Payday Industry Group, With Trump Judge Cory Wilson—A Former Member Of The Mississippi House Of Representatives—Writing The Panel’s Decision.

October 2022: A Three-Judge Panel Of The 5th Circuit Court Of Appeals Ruled That The Consumer Financial Protection Bureau’s Funding Structure Was Unconstitutional After Hearing A Case Brought By Payday Industry Group, The Community Financial Services Association Of America. “A federal appeals court has ruled that the funding structure of the nation's most powerful financial watchdog agency, the Consumer Financial Protection Bureau, is unconstitutional. In a case brought by a payday lending group, a three-judge panel of the 5th U.S. Circuit Court of Appeals threw out a CFPB regulation governing those high-interest-rate lenders and ruled that the way the bureau is funded, ‘violates the Constitution’s structural separation of powers.’” [NPR, [10/19/22](#)]

- **The Lawsuit, Filed By The Community Financial Services Association Of America And The Consumer Service Alliance Of Texas, Successfully Sought To Vacate The CFPB’s 2017 Payday Rule.** “The judges also vacated a 2017 small-dollar lending rule targeted by the payday lending advocates who brought the case — the Community Financial Services Association of America and the Consumer Service Alliance of Texas. ‘Congress’s decision to abdicate its appropriations power under the Constitution, i.e., to cede its power of the purse to the Bureau, violates the Constitution’s structural separation of powers,’ the judges wrote.” [Politico, [10/19/22](#)]

Judge Cory Wilson Wrote The Fifth Circuit Decision Ruling The CFPB’s Funding Structure As Unconstitutional:

COMMUNITY FINANCIAL SERVICES ASSOCIATION OF AMERICA,
LIMITED; CONSUMER SERVICE ALLIANCE OF TEXAS,

Plaintiffs—Appellants,

versus

CONSUMER FINANCIAL PROTECTION BUREAU; ROHIT CHOPRA,
in his official capacity as Director, Consumer Financial Protection Bureau,

Defendants—Appellees.

Appeal from the United States District Court
for the Western District of Texas
USDC No. 1:18-CV-295

Before WILLETT, ENGELHARDT, and WILSON, *Circuit Judges.*

CORY T. WILSON, *Circuit Judge:*

“An elective despotism was not the government we fought for; but one which should not only be founded on free principles, but in which the powers of government should be so divided and balanced . . . , as that no one could transcend their legal limits, without being effectually checked and restrained by the others.” THE FEDERALIST NO. 48 (J. Madison) (quoting Thomas Jefferson’s *Notes on the State of Virginia* (1781)). In particular, as George Mason put it in Philadelphia in 1787, “[t]he purse & the

[United States Court of Appeals for the Fifth Circuit, Case: 21-50826, Document: 00516514748, [10/19/22](#)]

In His Decision, Judge Wilson Wrote That “The Bureau’s Perpetual Self-Directed, Double-Insulated Funding Structure Goes A Significant Step Further Than That Enjoyed By The Other Agencies On Offer.” “Even among self-funded agencies, the Bureau is unique,” Judge Cory Wilson wrote Wednesday. “The Bureau’s perpetual self-directed, double-insulated funding structure goes a significant step further than that enjoyed by the other agencies on offer.” [Politico, [10/19/22](#)]

August 2019: Cory Wilson—Who Served As A Member Of The Mississippi House Of Representatives From 2016 To 2019—Was Appointed By Former President Donald Trump To “Serve As Judge On The United States District Court For The Southern District Of Mississippi.” “Cory T. Wilson of Mississippi, to serve as Judge on the United States District Court for the Southern District of Mississippi. Cory Wilson currently serves as a Judge on the Mississippi Court of Appeals. Before taking the bench in February 2019, Judge Wilson served in the Mississippi House of Representatives, from 2016 to 2019.” [Trump Whitehouse Archives, [08/28/19](#)]

- **June 2020: Cory Wilson’s Nomination Was Approved By The Senate In A 52-48 Near Partyline Vote, With Sen. Susan Collins (R-ME) As “The Sole Republican To Vote Against His Nomination, Along With All Democrats.”** “The Senate confirmed its 200th federal judge under President Donald Trump Wednesday, a key milestone in Senate Majority Leader Mitch McConnell’s push to reshape the judiciary. In a 52-48 vote, the Senate approved Cory Wilson to the powerful U.S. Court of Appeals for the 5th Circuit. Sen. Susan Collins of Maine was the sole Republican to vote against his nomination, along with all Democrats.” [Politico, [06/24/20](#)]

Between October 2014 And December 2018, Judge Cory Wilson Received At Least \$10,500 In Bank Industry Contributions As A Candidate Or Member Of The Mississippi House Of Representatives.

Between October 2014 And December 2018, Judge Cory Wilson Received At Least \$10,500 In Bank Industry Contributions As A Candidate Or Member Of The Mississippi House Of Representatives:

Name	Occupation	Contribution Date	Contribution Amount
MissBankPAC - State Fund	N/A	12/7/18	<u>\$250</u>
Charles Porter	Insurance - Regions Insurance, Inc.	11/8/18	<u>\$1,000</u>
Pete Cajoleas	Banker - Regions Bank	11/8/18	<u>\$250</u>
Marc Porter	Attorney -Trustmark National Bank	10/24/18	<u>\$250</u>
Barney Daly	Banker - Trustmark National Bank	10/18/18	<u>\$500</u>
BankPlus PAC for Responsible Government	N/A	8/24/18	<u>\$1,000</u>
MS Bankers Assn PAC	N/A	10/19/17	<u>\$250</u>
Kathy and Charles Porter	Insurance Executive, Regions Bank	11/15/16	<u>\$200</u>
Kathy and Charles Porter	Insurance Executive, Regions Bank	5/12/16	<u>\$500</u>
MissBankPAC	N/A	6/2/15	<u>\$2,000</u>
Rod Carney	Banker - BankPlus	4/28/15	<u>\$250</u>
Marc Porter	Attorney -Trustmark National Bank	2/9/15	<u>\$250</u>
Ginnie and Glynn Ingram	Banker/IT - Trustmark National Bank	1/29/15	<u>\$1,000</u>
Melissa and Joe McNeese	Banker - BancorpSouth	11/21/14	<u>\$250</u>
Mark Blackwell	Banker - Regions Bank	11/18/14	<u>\$250</u>
Patti and Barney Daly	Banker - Trustmark National Bank	11/18/14	<u>\$500</u>
Marcus Robinson	Banker - Magnolia State Bank	11/18/14	<u>\$250</u>
R.R. Robinson	Banker - Magnolia State Bank	11/18/14	<u>\$300</u>
BankPlus PAC for Responsible Government	N/A	10/27/14	<u>\$1,000</u>
BanCorpSouth	N/A	10/22/14	<u>\$250</u>
TOTAL			\$10,500