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NEWS FOR IMMEDIATE RELEASE

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AG Kaul and Coalition File Amicus Brief in U.S. Supreme Court Defending Federal Reserve's Independence

MADISON, Wis. – Attorney General Josh Kaul today joined a coalition of 22 other attorneys general in filing an [amicus brief](#) in the U.S. Supreme Court (SCOTUS) defending the independence of the Federal Reserve Board of Governors. The coalition urges SCOTUS to reject President Trump's attempt to fire Federal Reserve Governor Lisa Cook, arguing that such an action would undermine the Federal Reserve's ability to make economic decisions free from political interference.

“Allowing President Trump to undermine the independence of the Federal Reserve Board would destabilize our economy,” said AG Kaul. “The Supreme Court should keep the preliminary injunction blocking this blatant and reckless power grab in effect.”

Trump v. Cook centers on whether the president can dismiss a member of the Federal Reserve's governing board without due process. The filing explains that an independent Federal Reserve keeps the economy stable by preventing political swings from influencing monetary policy. Economic experts, including former Federal Reserve leaders and prominent economists, have warned that undermining its independence could worsen inflation, increase market volatility and undermine long-term financial stability.

Joining AG Kaul in today's filing are the attorneys general of Arizona, California, Connecticut, Colorado, Delaware, the District of Columbia, Hawai'i, Illinois, Maine, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New Mexico, New York, North Carolina, Oregon, Rhode Island, Vermont, and Washington.