

## CHARTER

### TREASURY ADVISORY COMMITTEE ON RACIAL EQUITY

1. Committee's Official Designation (Title). Treasury Advisory Committee on Racial Equity (TACRE).
2. Authority. This Charter is prepared, established under agency authority, and filed in accordance with the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. §§ 1001-1014.
3. Objective and Scope of Activities. The purpose of the Committee is to provide advice and recommendations to the Department of the Treasury ("Department") to assist the Offices of the Secretary and Deputy Secretary in carrying out their duties and authorities towards advancing racial equity and addressing acute disparities for communities of color whom have been historically underserved, marginalized, and adversely affected by persistent poverty and inequality. The Committee's recommendations will address a set of strategic questions provided by Treasury, and other relevant matters as the Committee deems appropriate.

The Committee will convene to identify, monitor, and review aspects of the domestic economy that have directly and indirectly resulted in unfavorable conditions for Black, Latino, and Indigenous and Native American persons, Asian Americans and Pacific Islanders and other persons of color. Topics of discussion may include, but not be limited to, financial inclusion, capital access, housing stability, federal government supplier diversity and economic development.

Additional items of consideration will be determined by the Offices of the Secretary and Deputy Secretary.

4. Description of Duties. The duties of the Committee shall be solely advisory and shall extend only to the submission of advice and recommendations to the Offices of the Secretary and Deputy Secretary, which shall be non-binding to the Department. No determination of fact or policy shall be made by the Committee.
5. Official to Whom the Committee Reports. The Committee reports to the Secretary of the Treasury (or designee).
6. Support. Departmental staff, including professionals in offices of expertise within racial equity, shall provide the necessary support to the Committee.
7. Estimated Annual Operating Cost and Staff Years. The estimated annual operating costs of the Committee are approximately \$250,000.00. Annual operating costs include reasonable travel expenses for members, one (1) staff support years, and other operating expenses. Members shall not be paid for their time or service on the Committee. Members shall be reimbursed for their travel-related expenses to attend meetings in accordance with 5 U.S.C. § 5703 (as for persons intermittently in the government service).
8. Designated Federal Officer (DFO). The DFO (or designee) is a full-time federal employee who will be appointed by the Secretary (or designee) and shall be responsible for the Committee's compliance with the requirements of FACA and its implementing

regulations. The DFO will approve or call all of the meetings and its subcommittee(s) (if any), prepare and approve all meeting agendas, attend all Committee and subcommittee meetings, adjourn any meeting when determined to be in the public interest, and chair meetings when directed by the Secretary (or designee).

9. Estimated Number and Frequency of Meetings. The Committee shall meet at such intervals as are necessary to carry out its duties. It is estimated that the Committee will generally meet two times per year, virtually or in person.
10. Duration. This is a continuing advisory committee subject to the termination pursuant to paragraph 11.
11. Termination. The authority to utilize this committee expires two years from the date this Charter is filed, unless the charter is renewed prior to termination.
12. Membership. Upon renewal, the body of the Committee shall consist of up to 15 members. The groups/entities represented on the Committee in order to achieve a fairly balanced membership shall represent a wide range of views, such as the Federal government, financial services industry, state regulatory authorities, consumer or public advocacy organizations, community-based groups, academia, philanthropic organizations, as well as others focused on the advancement of equity priorities within the United States. The Committee may be composed of special government employees and representative members. However, membership balance is not static and may change, depending on the work of the Committee.
13. Subcommittees. The DFO (or designee) has the authority to create subcommittees that must report back to the Committee. The subcommittees, if any, may not provide advice or work products directly to the Secretary or to other offices of the Department of the Treasury.
14. Recordkeeping. The records of the Committee and its subcommittee(s) will be handled in accordance with the General Records Schedule 6.2. The records will be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552.
15. Filing Date. The filing date of this Charter is 3/22/2024.

Approved:

  
\_\_\_\_\_  
Janet Yellen  
Secretary

Date: 02/22/2024