

Proposal: 1683 (AF63) Reg TT - Assessments of Fees for BHC's and Savings & Loans Holding Companies

Description:

Comment ID: 137087

From: Marcus Allen

Proposal: 1683 (AF63) Reg TT - Assessments of Fees for BHC's and Savings & Loans Holding Companies

Subject: Supervision and Regulation Assessments of Fees for Bank Holding Companies and Savings and Loan Holdi

Comments:

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Hello,

The current proposal applies fail-safe measures that assist in the assurance of financial entities complying with the stipulations of the Dodd Frank Act. Results of which will continue to provide regulations that improve accountability and protection of American consumers. The proposal to adjust the amount charged to assessed companies with total consolidated assets between \$100 billion and \$250 billion for category IV companies is a step in the right direction. I believe it is a prudent proposal because it simply places more measures of accountability on the largest financial institutions, who have a major stake in the economic prosperity of the U.S. At the same time, the proposal reduces the risk that small entities would have been previously subject to.

These rules are in direct accordance with the Economic Growth, Regulatory Relief, and Consumer Protection Act (ECRRCPA), which raised the minimum size threshold for bank holding companies and savings and loan holding companies to be considered assessed companies from \$50 billion to \$100 billion in total consolidated assets. The regulation also instructed the Board to adjust the amount charged to assessed companies with total consolidated assets between \$100 billion and \$250 billion to reflect any changes in supervisory and regulatory responsibilities resulting from EGRRCPA. As a result, the Board of Governors of the Federal Reserve System were prepared and acted accordingly to these changes.

It is the responsibility of the Federal Reserve System to create and maintain a stable economic environment on behalf of the United States. Therefore, any regulatory changes made to entities that are in close ties with the Federal Reserve must be considered during the Federal Reserve's rule-making process. The proposal is prudent and should be implemented by the agency.