

Proposal: 1813 (AG64) Reg H, Q, LL & YY-Regulatory Capital Rule: Amendments to LBOs and Banking Organizations

Description:

Comment ID: 156156

From: Toledo Unit NAACP, Willie Perryman Jr.

Proposal: 1813 (AG64) Reg H, Q, LL & YY-Regulatory Capital Rule: Amendments to LBOs and Banking Organizations

Subject: R-1813 Regulatory Capital Rule: Amendments Applicable to Large Banking Organizations and to Banking

Comments:

I am writing to express my deep concerns regarding the proposed increase in capital requirements for financial institutions. As the President of the Toledo chapter of the NAACP, I am deeply committed to the mission of our organization and standing against proposals that would unduly impact my community. I firmly believe that the proposed capital requirement changes would have a detrimental impact on the Black community and exacerbate existing economic disparities.

The NAACP has been at the forefront of the civil rights movement for over a century, advocating for equality and justice. Our mission is rooted in the belief that every individual, regardless of their race, should have the opportunity to access the same economic resources and benefits as their counterparts. It is our firm conviction that economic empowerment is a critical component of achieving true equality and social justice.

The proposed increase in capital requirements for financial institutions has the potential to disproportionately affect minority communities, including the Black community. Higher capital requirements could lead to reduced lending opportunities and increased borrowing costs for businesses and individuals, particularly those with limited access to traditional financial services. This could hinder economic development in our communities and exacerbate existing disparities in wealth and opportunity. In light of our mission to promote economic equality, I respectfully request that you consider the potential negative consequences of these proposed changes on minority communities.

Reverend Dr. W. L. Perryman Jr.
President, Toledo Unit NAACP