

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

Description:

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Comment ID: 157185

From: North Carolina General Assembly, Representative Michael H. Wray

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

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Comments:

To Whom It May Concern:

Ensuring the economic development of communities in my district is of the highest priority to me. This is why I am concerned that the proposed rule by the Federal Reserve to increase capital requirements might mitigate this progress.

It couldn't be more obvious that small businesses are the heart and soul of my community. Their growth depends not only on their sales and transactions, but on their ability to easily access credit. This enables them to purchase new equipment, develop new products, and more. This system has worked for decades and has helped our region become one of the most coveted in the nation when it comes to starting a business.

Should this proposed capital requirements rule be finalized, this prosperity could be short-lived. These regulations would make it harder for businesses to obtain the financing they need to start and expand their operations. This is because banks would be more limited in who they would be willing to give loans out to. As a result, business would be left in limbo and without access to the financial resources they need.

Inflation is finally starting to regulate thanks to the hard work of the Federal Reserve. Even so, by increasing capital requirements, we endanger this economic progress. I urge the agency to reconsider this proposal and its potential impact on our small businesses.

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