



BIPARTISAN POLICY CENTER

March 2, 2018

Chairman Mike Crapo
Senate Committee on Banking, Housing
and Urban Affairs
534 Dirksen Senate Office Building
Washington, D.C. 20510

Dear Chairman Crapo,

The Bipartisan Policy Center (BPC) believes the Economic Growth, Regulatory Relief, and Consumer Protection Act, S.2155, is an important step forward in the effort to continue the financial system reform started by the passage of the Dodd-Frank Act in 2010. We support the Senate Banking Committee's commitment to providing bipartisan, common-sense regulatory relief to financial institutions, such as community banks, without undermining important financial safeguards in Dodd-Frank.

We're pleased that S.2155 includes several provisions recommended by BPC's Financial Regulatory Reform Initiative, including raising the so-called "bank-SIFI" threshold while providing regulators flexibility to designate especially risky institutions below that threshold. Adjusting this threshold will allow regulators to focus more resources on a smaller set of institutions that present the greatest potential systemic risk.

The Economic Growth, Regulatory Relief, and Consumer Protection Act is a good starting point for preserving what has worked well in Dodd-Frank and building on the landmark financial reform law in areas where it has not worked well. We encourage Leader McConnell to bring this legislation to the floor and support a full and robust debate that allows all members of the Senate to express their views.

Sincerely,

Jason Grumet

President, Bipartisan Policy Center