STATE OF OKLAHOMA

1st Session of the 54th Legislature (2013)

HOUSE CONCURRENT
RESOLUTION 1021 By: McCall of the House

and

Simpson of the Senate

AS INTRODUCED

A Concurrent Resolution outlining the hardships community banks face due to increased rules and regulations and urging support for the Terminating Bailouts for Taxpayer Fairness Act of 2013.

WHEREAS, community banks in Oklahoma and throughout the United States are drowning in a sea of regulation that will continue and only get worse as the rules are written and implemented from the "Dodd-Frank Wall Street Reform and Consumer Protection Act"; and

WHEREAS, too-big-to-fail financial institutions and nonregulated financial firms took on excessive risk outside normal banking endeavors, and were in a large part to blame for the financial collapse in 2008; and

WHEREAS, these same financial institutions were responsible for the massive amount of regulation that has now been placed on all

financial institutions including traditional community banks that were not responsible for this high-risk behavior; and

WHEREAS, without recognition by Congress that community banks offering traditional banking services do not pose the same risk as the too-big-to-fail financial institutions, community banks will become less competitive and many will sell or merge as they cannot afford the staffing to comply and cannot hire the trained employees necessary to compete; and

WHEREAS, the Community Bankers Association of Oklahoma, working with its state community banking counterparts and through The Independent Community Bankers of America (ICBA), introduced a "Plan for Prosperity", a set of single bills designed to bring common sense and a more level playing field to community bank regulation; and

WHEREAS, Senators Sherrod Brown (D-Ohio) and David Vitter (R-Louisiana) took a courageous stand and introduced the "Terminating Bailouts for Taxpayer Fairness Act of 2013" (TBTF Act, S 798), a bill that will increase capital requirements for institutions Five Hundred Billion Dollars ($500,000,000,000.00) or larger and add regulatory relief for traditional community banks; and

WHEREAS, the State of Oklahoma has some 240 banks domiciled within the state that are not too-big-to-fail and would be positively affected by a reduced regulatory burden and would not be negatively affected by increased capital requirements.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE 1ST SESSION OF THE 54TH OKLAHOMA LEGISLATURE, THE SENATE CONCURRING THEREIN:

THAT the Community Bankers Association of Oklahoma board of directors expresses its strong support for ICBA's "Plan for Prosperity" and the TBTF Act and commends the staff of ICBA and Senators Brown and Vitter for these encouraging steps toward a bifurcated banking industry.

THAT the Oklahoma State Legislature joins the Community Bankers Association of Oklahoma in support of these issues and encourages the support of the Oklahoma Congressional Delegation.

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