SENATE FLOOR VERSION
April 6, 2017

ENGROSSED HOUSE CONCURRENT RESOLUTION NO. 1005

By: Martin, McEachin, Russ and McDaniel of the House

and

Simpson and Stanislawski of the Senate

A Concurrent Resolution outlining steps to be taken in federal regulation to ease the regulatory burden on true community banks in Oklahoma and throughout the United States; and urging support for swift action by the United States Congress, the President of the United States, and all federal regulatory agencies.

WHEREAS, community banks in Oklahoma and throughout the United States have continually been overregulated based on response to actions taken by the too-big-to-fail banks and the non-regulated financial institutions; and

WHEREAS, community banks provide almost one-half (1/2) of all small business loans, as well as agricultural, consumer, mortgage and non-conforming loans specific to local economies; and

WHEREAS, community banks need relief from suffocating regulatory mandates that are causing community banks to shift away from traditional community investment and local business expansion, in response to an ever-increasing amount of paperwork, compliance and burdensome examination; and

WHEREAS, Congress has the ability, authority and unique opportunity to repeal onerous provisions within Dodd-Frank and to create a bifurcated banking system differentiating between the true community bank model and the too-big-to-fail systemic risk banking profile; and

WHEREAS, The Community Bankers Association of Oklahoma, along with its state community banking association counterparts, has joined with the Independent Community Bankers of America (ICBA) in support of "Plan For Prosperity", an agenda for regulatory relief that will allow community banks to thrive by doing what they do best: serving and growing their communities one loan at a time; and

WHEREAS, this plan will address Basel III amendments applying only to large internationally active banks; better identify the definition of systemic risk; address additional capital for small bank holding companies; provide relief from Securities and Exchange Commission rules; repeal Collins amendment for non-SIFIs (non-systemically important financial institutions); and address minority bank capital challenges; and

WHEREAS, regulatory relief will be achieved through more inclusive and accountable Consumer Financial Protection Bureau governance; the elimination of arbitrary "disparate impact" fair lending lawsuits; rigorous justification and cost-benefit analysis of existing and all new rules; numerous mortgage reforms; more accountable bank oversight and accountability in bank exams; along with many other changes.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE 1ST SESSION OF THE 56TH OKLAHOMA LEGISLATURE, THE SENATE CONCURRING THEREIN:

THAT the Community Bankers Association of Oklahoma board of directors expresses its strong support of ICBA's and the state community banking associations of this country's Plan for Prosperity, the community bank agenda for economic growth.

THAT the Oklahoma Legislature joins the Community Bankers Association of Oklahoma in support of this Plan for Prosperity and asks and encourages the Oklahoma Congressional Delegation for their consideration and strong support.

COMMITTEE REPORT BY: COMMITTEE ON BUSINESS, COMMERCE AND TOURISM
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