

From: Ted Dick [REDACTED]
Sent: Monday, October 09, 2023 10:19 PM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN: 3064-AF29

I am writing to voice my disapproval of any proposed increase in capital requirements for banks. As someone deeply involved in political, government, and labor circles, I understand the critical role that a stable and well-functioning banking system plays in our economy.

The COVID-19 pandemic tested the resilience of our banking sector, and it passed the test with flying colors. The Dodd-Frank Act, which was enacted after the 2008 financial crisis, significantly strengthened our financial institutions. During the pandemic, banks were instrumental in providing financial support to individuals and businesses, ensuring that our economy remained afloat during these challenging times. This demonstrated that our banks are well-equipped to handle crises and disruptions, and they continue to play a vital role in stabilizing our financial system.

Raising capital requirements at this time would have detrimental consequences. It could limit the ability of banks to lend to individuals and small businesses, hindering economic growth and job creation. Moreover, increased capital requirements may lead to higher borrowing costs, which could disproportionately affect low and middle-income families. The new requirements could similarly have harmful effects on farmers and those in rural communities—farmers will likely face higher costs and fewer as a result of these rules, which will ultimately trickle down to consumers. At a time of increased inflation, it is vital that we invest in price-decreasing policies, rather than proposals like this that will harm farmers and consumers alike.

It is crucial that we maintain the current capital requirements to ensure a healthy and vibrant financial sector that can continue to support our economy. I urge you to consider the potential adverse consequences of raising capital requirements and instead focus on policies that promote economic stability and growth.

Ted Dick,

Helena, MT

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Ted Dick

"Of all the arts, that of politics has advanced the least since the days of Greece and Rome."

