

**From:** Paul Selberg [REDACTED]  
**Sent:** Wednesday, October 11, 2023 2:19 PM  
**To:** Comments  
**Subject:** [EXTERNAL MESSAGE] RIN: 3064-AF29

To Whom it May Concern -

I am writing to express my concerns about the proposed bank regulatory capital requirements that threaten to derail the clean energy transition and urge the FDIC to oppose this proposal.

Our country is at a crucial moment in history where we can finally look to confront climate change and the damaging effects it has had on our planet. Specifically, key pieces of legislation at the state and federal level have accrued the money to develop renewable energy sources that will help put us on the path of being carbon neutral. However, this progress could be stymied if an unnecessary regulation that seeks to raise capital requirements for banks is put into place.

As the former Executive Director of the Nevada Conservations League, I have seen legislative momentum - from local government to the federal level - in efforts to combat the impact of climate change. At the state level, this has included over a million dollars invested towards helping fight drought and climate change through cloud seeding. At the federal level, we have seen billions of dollars doled out to states that seek to advance clean energy projects, bolstering our economy with good paying jobs.

These efforts could all be for naught should we move forward with implementing higher capital requirements on our financial institutions. A majority of climate projects are run by small developers, who look to banks to obtain the capital they need to get them started. However, this strategy could cease to exist under new regulations, as banks become more conservative in who they provide loans to. This would leave many projects at an impasse, as they lack the funding to move forward, and prevent them from being completed in a quick and efficient manner.

The surprising thing about this proposal is that many of our country's leading economists and financial advisors have indicated that raising bank capital requirements is an unnecessary step that would do more harm than good. U.S. banks are already "very strong, well-capitalized, [and] highly liquid" according to Federal Reserve Chairman Jermoe Powell, making additional regulation redundant.

Our federal leaders clearly understand that now is the time to turn the tide against climate change. While their efforts are appreciated and acknowledged, they could be a drop in the bucket if we decide to increase capital requirements on banks. To ensure we can properly fight climate change and heal our planet, I urge you to oppose this proposal.

Thank you,

