

From: White, Ashley <Ashley.White@ohiohouse.gov>
Sent: Wednesday, October 25, 2023 1:14 PM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN: 3064-AF29

Good afternoon,

On behalf of State Representative Upchurch, the President of the Ohio Legislative Black Caucus and a dedicated member of the Agriculture and Economic and Workforce Development Committees, I wish to express my concerns about the proposal to raise capital requirements on banks. I believe that an increase in capital requirements may have adverse consequences on our local and national economy, particularly on small businesses and minority families.

The proposed increase in capital requirements would limit the ability of banks to lend to businesses, both large and small. Small businesses often rely on loans and credit lines to fund their operations, invest in growth, and create jobs. By setting stricter capital requirements, banks may be less willing to extend credit to entrepreneurs and small business owners, ultimately hampering their ability to thrive and contribute to economic growth.

Furthermore, minority families often face barriers to accessing capital, which can be exacerbated by higher capital requirements. With increased costs for banks, they might become more cautious in lending to these communities, limiting opportunities for owning homes, obtaining an education, and entrepreneurial ventures.

The potential consequences of raising capital requirements on banks include reduced economic growth, job creation, and opportunities for minority communities, all of which could hinder our overall economic recovery and stability. The Biden-Harris administration has worked to boost our economy through aid to our small businesses and families. This proposal could upset any improvement seen in the past couple of years. That's why I respectfully request that you oppose this measure.



Ashley White

Legislative Aide

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