

**From:** [Elaine Marzola](#)  
**To:** [Comments](#)  
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To Whom it May Concern -

As a member of the Nevada Latino Legislative Caucus, I am completely opposed to regulations that seek to unnecessarily increase bank capital requirements and would harm our Hispanic communities. Our country maintains the strongest banking system in the world, helping a variety of consumers and communities to achieve their financial goals. Finalizing these rules, I believe, would do more harm than good at a time where Nevada's Hispanic communities are still trying to recover from a pandemic, historic inflation, and a choppy labor market.

These regulations would indirectly target our most vulnerable populations and could leave them without consistent access to banking services. This includes low-income, minority borrowers who rely on banks to obtain steady access to credit and loans. These sources of financing are pivotal for being able to enter homeownership, a key way in which Latino families have been able to build generational wealth for decades. However, these proposed changes to capital requirements would lead to higher borrowing costs and fewer mortgage application approvals, making homeownership less tenable for millions of Americans. This would be especially true for Latinos, who have long been excluded from these wealth building opportunities and only make up 8% of all home buyers.

Furthermore, raising capital requirements would also weaken small businesses of color, a critical sector of our region's economy. These stores rely on the ability to easily access credit so they can bring on new talent, expand their product line, and grow their business. The new regulations would hamper this process, as banks would shrink the number of loans they offer, making it harder and more expensive to obtain necessary financing. With Nevada having a higher percentage of Hispanic-owned businesses than the U.S. average, we must be looking to support these entrepreneurs that remain so pivotal to our state's economic growth.

Thanks to the Federal Reserve's efforts in helping tamp down inflation, our economy has significantly improved in recent years. We must not obstruct this growth by pushing for unnecessary regulation in the banking sector. Instead, I call on you all to rebuff this proposed rule to ensure Latino communities can continue to access the financial services they need.

Thank you,  
Assemblywoman Elaine Marzola