

From: Teddy Reese <teddyreese@teddyreese.com>
Sent: Thursday, October 19, 2023 10:25 AM
To: Comments
Cc: Reese, Tremaine; Dominick Perkins
Subject: [EXTERNAL MESSAGE] Capital Requirements - RIN: 3064-AF29

Rep. Teddy Reese

As the representative of Georgia's 140th House District, I hold a deep concern regarding the potential repercussions of increasing capital requirements on banks. This proposal could reverberate throughout the economy, affecting not only financial institutions but also the growth of members of my community and others like it.

Imposing stricter capital requirements on banks could potentially restrict their lending capacity. This, in turn, might limit the availability of loans for individuals and small businesses within my district. Small businesses keep our economy going and they rely on accessible credit to start, grow, and sustain their operations. Any impediment to this access could have a direct impact on job creation, economic growth, and overall community well-being.

Furthermore, I am aware that any adverse effect on the banking sector could lead to higher interest rates for borrowers. This would mean that we would see an increase in the cost of borrowing for individuals and businesses, making it more challenging for my constituents to achieve their financial goals, purchase homes, or invest in education.

The fact that this proposal could be detrimental to the economic well-being of my constituents gives me concern about the necessity of such a proposal. Our banks are at "multi-decade highs" in capital and liquidity levels, according to Jay Powell, the chair of the Federal Reserve.

Considering the damage that increasing capital requirements could do, I urge you to consider the economic livelihood of my constituents when considering this. I appreciate your attention to this matter and hope you acknowledge the implications of this proposal in your decision-making process.

Teddy Reese, JD, MPA



The Reese Firm, LLC
State Bar of Georgia
State Bar of Florida

Direct: 706-341-1822

Fax: 706-243-6446

teddyreese@teddyreese.com