

**From:** Jonathan Kinloch <Jkinloch@waynecounty.com>  
**Sent:** Monday, October 30, 2023 3:26 PM  
**To:** Comments  
**Subject:** [EXTERNAL MESSAGE] RIN: 3064-AF29

As a Wayne County Commissioner and as a proprietor of a minority-owned business, I feel compelled to express my apprehensions regarding the proposed augmentation in capital requirements for banks. I am particularly concerned about the potential repercussions this could have on our local economy, with small businesses likely to bear the brunt of these changes.

Small businesses form the backbone of our community in Wayne County. They are the primary source of employment, the catalysts of innovation, and the driving force behind our economic prosperity. These businesses often depend on financial assistance from banks in the form of loans and credit to kick-start their operations, expand their reach, and maintain their day-to-day functioning. The proposed increase in capital requirements, while aimed at bolstering the stability and resilience of the financial sector, could inadvertently create a more stringent lending environment for these small businesses. This could result in banks becoming more cautious and risk-averse, leading to stricter lending standards and consequently, diminished access to credit for small businesses.

It is also worth mentioning that our banking institutions are currently operating at capital levels that are at their highest in several decades, as stated by the Federal Reserve Chair, Jay Powell. In the aftermath of the 2008 financial crisis, federal regulators took measures to fortify our banking system. As a result, our banks now hold more capital than their European counterparts. Furthermore, our banks are subjected to rigorous stress tests to ascertain their preparedness for any future crises. Given these facts, it is evident to me that increasing capital requirements at this juncture would not only be detrimental to our economy but also unnecessary.

While I am in full support of the objective to ensure a safe and stable banking system, I implore you to take into account the specific needs of our local small businesses and the economic development of Wayne County when contemplating any alterations to capital requirements.

YOURS FOR A BETTER WAYNE COUNTY!

Sincerely,



Jonathan C. Kinloch

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