

**Shedron Williams**  
**Former SC House of Representative**  
**District 122**

The recently proposed rules to increase bank capital requirements would undoubtedly have major economic consequences on the Black population throughout South Carolina. These regulations would essentially cut off consistent access to credit and banking services, preventing communities from having the tools they need to prosper and grow.

Higher capital requirements would directly limit the ability for Black owned small businesses to expand their operations. By having to hold on to more capital, banks would shrink the number of loans that they offer to small businesses. These storefronts rely on financing from these financial institutions for their monthly expenses, such as rent, store maintenance, and payroll. Without this constant access to capital, small businesses are going to struggle financially, especially at a time where these costs are more expensive than ever.

It's important to note that we don't need to meddle with a banking system that already works. Federal Reserve Chair Jerome Powell has reassured the American people that "the banking system is very strong, well-capitalized, highly liquid," showing that we are prepared for any future economic crisis.

Years ago, the Dodd-Frank Act years ago implemented key reforms that were necessary at a time where banking regulation was vital. Now, the United States has some of the highest capital requirements in the world, passing innumerable stress tests, and showing that additional reform is not needed. It is because of these reasons that I ask you to vote against this regulation so we can continue offering Black communities access to credit.

S Williams