

From: Dar'shun Kendrick [REDACTED]
Sent: Monday, November 27, 2023 3:46 PM
To: Comments
Subject: [EXTERNAL MESSAGE] Capital Requirements - RIN: 3064-AF29

[REDACTED]

My name is Dar'shun Kendrick, and I am writing to express my concern about the proposed increase in capital requirements for banks. I have the honor of representing Georgia's 95th District in the State House of Representatives, and I currently serve as as a ranking democrat on the Small Business Development Committee. Because of this, I understand how these regulations could impact small businesses and individuals in my community.

The proposed increase in capital requirements could severely harm small businesses, infrastructure projects, and community investment. Small business owners like myself, and those I represent in the Georgia legislature as well as a business attorney, who often rely on loans for growth and improvements, may struggle to access necessary capital if loan costs rise due to higher bank capital requirements. This, in turn, could discourage investment in local communities. The broader risk implications extend beyond individual businesses, affecting the economic ecosystem of communities by limiting job opportunities, reducing income, and diminishing overall economic activity.

Moreover, the proposed increase in capital requirements poses an even graver threat to the progress of minority-owned small businesses, as it compounds existing challenges in accessing much-needed capital. The Federal Reserve's 2022 Report on Firms Owned by People of Color corroborates these alarming disparities, finding that Black and Hispanic-owned businesses face higher credit risk labels, lower approval rates for sought financing, and an increased likelihood of being entirely shut out of funding. Regulatory changes must address these systemic challenges to ensure equal access to financial resources for aspiring entrepreneurs in all communities.

Over the last few years, the Biden Administration has worked to strengthen our small businesses post-pandemic, but passing the proposed capital requirements could undermine any progress made. **I urge you to reconsider this regulation given its potential impact on small businesses and our overall economy.**

Living FULL so I can die EMPTY

[REDACTED]

Ms. Dar'shun Kendrick, JD/MBA/Investment Advisor Representative
Corporate/Securities Attorney, Business Coach, Public Speaker
Published Author, Investor & Georgia State Representative (2011- present). Doggy mom and the best auntie EVER.

"Fear is the tool of a man-made devil." - **Napoleon Hill**, *Outwitting the Devil*

