

**From:** [Ron Harris](#)  
**To:** [Comments](#)  
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I wanted to take a moment to discuss a matter of great importance that could have deep consequences for the Black community in Minnesota. I believe that increasing capital requirements on banks, as proposed by some policymakers, would be inherently detrimental to our community and the broader goals of economic equity and empowerment.

As Chairman of the Midwestern Caucus of the Democratic National Committee and former Chief Resilience Officer for the City of Minneapolis, I have witnessed firsthand the aspirations and ambitions in our community and the challenges they face in achieving them. That's why I encourage you to consider the impact of heightened capital requirements on the availability of credit and banking services to these aspiring communities, especially Black, Latino, AAPI, Indigenous, and working-class communities.

Minnesota, like many other regions, struggles with economic disparities that disproportionately affect Black residents. Access to affordable credit and banking services is essential for community development, small business growth, and individual financial well-being. Increasing capital requirements could lead to more conservative lending practices by banks, resulting in reduced access to credit, particularly for those who need it the most. We need to reward hard work and entrepreneurship and make it easier to spur economic growth and build wealth in our country.

I would like to emphasize that my goal is not to undermine the financial sector's stability but rather to ensure that any regulatory changes take into account the social and economic implications they might have on aspiring communities who often face barriers to their aspirations. I urge you to oppose this proposal and instead promote the principles of economic opportunity.

Thank you,  
Ron Harris