

Mutual Alert



United States Senate Passes Regulatory Reform Bill

On March 13, 2018, by a vote of 67 to 31, the Senate passed S. 2155, the bipartisan regulatory reform bill. While many of the provisions of S. 2155 are directed at larger banks, several are in no small way the product of AMB's efforts to foster legislation to address issues of specific importance to mutual banks. Increasing the threshold to qualify for the FRB's Small Bank Holding Company Policy Statement from \$1.0 billion to \$3.0 billion is one example. Providing charter flexibility for federally chartered mutual savings banks and changes regarding short form call reports and exam cycles are other examples.

AMB will continue to urge members of the House of Representatives to act quickly on passing similar legislation and move it through a conference committee, if one is needed, without delay. AMB has never shied away from promoting the interests of mutual banks and is gratified to see its efforts yielding a return on investment. Much is still to be done, tailored regulation for instance, but getting this legislation to the President's desk should be a full court press. AMB is prepared to see it through.

We welcome the continuing support of AMB's membership and hope that all will join in the work remaining to get this legislation enacted into law.