

# Mutual Alert



## **Senator John Kennedy ( R. La) Introduces Bill to Exempt All Community Banks from Dodd-Frank OCC Schedules First MSAAC under Trump Administration**

Freshman Senator John Kennedy (R. La.) today introduced S. 923, a Bill to exempt banks under \$10 billion from Dodd-Frank. This action was preceded yesterday by a Wall St. Journal Op/Ed piece by the Senator which cited Dodd-Frank as a significant factor in retarding growth outside large urban centers. While the Bill faces an uncertain future its simplicity is beguiling and another example of the growing acceptance of the \$10 billion threshold as the definition of community banks.

On the Regulatory Front, the OCC has scheduled its first MSAAC meeting under President Trump to be held at OCC headquarters at 8:30 on May 9th 2017. [The public notice is attached.](#)

This may well be Comptroller Curry's farewell as President Trump is scheduled to announce appointment of a new Comptroller before the next meeting. America's Mutual Banks thanks Comptroller Curry for his service, for his devotion to the committee and leading by example in influencing his staff to appreciate the particular differences between mutual and stock banks in shaping supervisory policies. It is doubtful we will see another Comptroller with such a rich history and involvement with mutual banks on his resume.

Written statements for the Committee are invited. We urge those of you who have issues relevant to mutual banks to take advantage of the opportunity.