



## Mutual Alert

### **President Obama Signs Into Law H.R. 3329 Granting Relief to Small Bank and Savings and Loan Holding Companies from Consolidated Capital Requirements**

As expected President Obama signed H.R. 3329 last Thursday as announced by the White House Press Office. A copy of that release along with the new law is attached. This law should provide significant flexibility to banks and savings associations to use their holding company as a financing vehicle to raise tier one capital and fund acquisitions. AMB was the first to introduce legislation to address the omission from the Dodd –Frank Act of any capital exemption for Savings and Loan Holding Companies and worked closely with Hill staff to gain the passage of legislative relief from the consolidated capital requirements for small S&L holding companies into law. This should give Mutual associations and banks a new method to finance acquisitions of stock companies. It restores one of the principal advantages to the MHC structure without necessitating a stock conversion.