



Mutual Alert

AMB Progresses On Legislation To Eliminate Inequity in Regulatory Treatment Of Mutual Banks

Tomorrow, the House will vote for the inclusion of savings and loan associations and savings and loan holding companies in the small bank holding company consolidated capital exemption in HR. 3329 a Bill introduced by Rep Blaine Luetkemeyer (R. Mo.). The Bill also increases the exemption from \$500 million to \$1 billion. The Bill will be considered under a suspension of rules which requires a three fifths majority and is a procedure reserved for Bills without opposition. If passed as is expected, this will be a significant victory for AMB as we have been the first trade group that has pointed out this inequity in Dodd-Frank and called for its correction. The ICBA joined our effort by endorsing the correction of this inequity in its adoption of legislative principles. The ABA did not but relied on regulatory relief by the FRB which was not forthcoming. HR. 1603 contains a similar provision which will no longer be necessary if this Bill becomes law. We will move our focus to the Senate once this occurs.

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