

115TH CONGRESS
1ST SESSION

S. 923

To exempt certain financial institutions from regulations issued under the
Dodd-Frank Wall Street Reform and Consumer Protection Act.

IN THE SENATE OF THE UNITED STATES

APRIL 24, 2017

Mr. KENNEDY introduced the following bill; which was read twice and referred
to the Committee on Banking, Housing, and Urban Affairs

A BILL

To exempt certain financial institutions from regulations
issued under the Dodd-Frank Wall Street Reform and
Consumer Protection Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Reforming Finance
5 for Local Economies Act”.

6 **SEC. 2. EXEMPTION FROM REGULATIONS.**

7 (a) DEFINITION.—In this section, the term “financial
8 institution” means a bank, a credit union, or a savings
9 association, as those terms are defined in section 2 of the
10 Dodd-Frank Wall Street Reform and Consumer Protec-

1 tion Act (12 U.S.C. 5301), that has not more than
2 \$10,000,000,000 in total consolidated assets.

3 (b) EXEMPTION.—No regulation issued under the
4 Dodd-Frank Wall Street Reform and Consumer Protec-
5 tion Act (12 U.S.C. 5301 et seq.) or any amendment made
6 by that Act shall apply to a financial institution.

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