

April 11, 2018

The Honorable Paul Ryan
Speaker of the House
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Dear Speaker Ryan and Minority Leader Pelosi:

On behalf of the members of the American Bankers Association, I am writing to express our support for H.R. 4790, the Volcker Rule Regulatory Harmonization Act, a bill scheduled for consideration before the House of Representatives on Thursday, April 12.

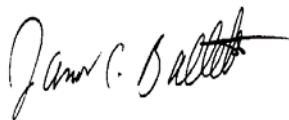
This bipartisan legislation, introduced by Representatives French Hill (AR), Bill Foster (IL), Randy Hultgren (IL) and Josh Gottheimer (NJ) would simplify the Volcker Rule. Importantly, the bill would designate the Federal Reserve as the rulemaking agency over all affiliates in a banking group, and delegate examination and enforcement authority to a bank's primary Federal banking agency. Additionally, the bill provides a clear exclusion from the requirements of the Volcker Rule for banks that have \$10 billion or less in consolidated assets.

While a more extensive review of the Volcker Rule is warranted, ABA supports the concept in this legislation and believes the legislation provides proper safeguards while streamlining the process and giving the Federal Reserve authority to make exemption determinations under the Volcker Rule for banking entities.

This much needed reform is long overdue and we were pleased to see H.R. 4790 pass the House Financial Services Committee by a strong bipartisan vote of 50-10.

We urge the House to pass H.R. 4790.

Sincerely,



James C. Ballentine

cc: Members of the U.S. House of Representatives