

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.

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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

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## 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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