

Legislative Gridlock Anticipated to Impact Regulatory Relief for Banking Industry

Description

PSH Partner Chris Currier, Chair of the Commercial Lending Practice Group, provided comment to *Banker & Tradesman* on the anticipated gridlock following the 2018 mid-term elections. Chris provided the legal perspective and Jon Skarin, executive vice president at the Massachusetts Bankers Association, shared their concerns that while regulatory relief for the banking industry would likely be limited, opportunities exist for the parties to come together on issues including housing, marijuana banking policy, and reform of anti-money laundering rules.

In the article, Chris noted that the “appetite between now and 2020 to make any major changes won’t be there. Congress may nibble around the edges and focus on things like housing and that nature, which would be a win-win for both parties.” Chris also said we can expect to see a lot of “political theater” from both sides over the next two years.

Although there was agreement that regulatory relief is a long way off, incremental changes are possible.

“The president still sets policy on what agencies are tasked to do,” Chris said.” The House Financial Services Committee “can’t do anything against the president’s policy. However, [Waters] can certainly shine a spotlight on what the agency is doing through hearings and a lot of attention.”

Click [here](#) to read the full article. (Subscription required)

Date Created

November 11, 2018