

U.S. Sen. Baldwin, Colleagues: Introduce bill to reestablish bank rule and repeal 2018 rollback of critical Dodd-Frank protections

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WASHINGTON, D.C. – U.S. Senator Tammy Baldwin (D-WI) joined her colleagues in introducing the *Secure Viable Banking Act*, legislation that would repeal Title IV of the *Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018* following the collapse of Silicon Valley Bank (SVB) and Signature Bank. In 2018, Senator Baldwin voted against the legislation that reduced critical oversight and capital requirements for banks like SVB, and now, she is working to reestablish the safeguards to protect Americans and small businesses' money.

“When small businesses and Americans put their hard-earned money in the bank, they deserve to know it is safe and secure. In 2018, I voted against the misguided bill that relaxed regulations on banks like Silicon Valley Bank,” **said Senator Baldwin.** “I am proud to support this legislation to restore needed protections to safeguard our economy and help provide small businesses and consumers the peace of mind that their money is safe.”

Title IV of the *Economic Growth, Regulatory Relief, and Consumer Protection Act* raised the asset threshold at which a bank is considered and regulated as a “systemically important financial institution” to \$250 billion, exempting SVB and other mid-sized banks from regular stress testing and enhanced liquidity, risk management, and resolution plan, or “living will,” requirements. The lawmakers’ new bill would repeal these dangerous regulatory rollbacks, which invited banks to load up on risk and increase profits, restoring critical Dodd-Frank protections.

The effort is led by Senator Elizabeth Warren (D-MA) and U.S. Representatives Katie Porter (D-CA).

A copy of the bill is available [here](#).

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