

Bond Case Briefs

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The Week in Public Finance: 3 Things State and Local Governments Should Know About the Banking Deregulation Bill.

The first major bipartisan banking bill since Dodd-Frank has some potential pluses and minuses for states and localities.

This week, the U.S. Senate passed the first major banking bill since the Dodd-Frank financial overhaul in 2010. If successful, it would roll back and loosen regulations on banking institutions prompted by the 2008 financial market meltdown.

The new bill is the result of a bipartisan effort. More than a dozen Democrats joined the Republicans to pass it. But passage in the House, where it heads next, is not guaranteed as Republican lawmakers there want an even bigger rollback of regulations.

The measure, supporters say, will provide regulatory relief for small banks. Meanwhile, critics argue that it benefits larger institutions more by loosening important consumer protection requirements for lending.

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