PRESS RELEASES

Federal Agencies Should Address Regulatory Barriers

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Washington, D.C. – The federal financial regulatory agencies have a prime opportunity to address unnecessary, unlawful, or unduly burdensome regulations, the Conference of State Bank Supervisors (CSBS) outlined in a letter to the Office of Management and Budget.

CSBS highlighted several regulations that the federal financial regulatory agencies should promptly rescind or modify in light of Executive Orders 14219 and 14267, including:

- Rescinding the OCC's preemption regulations
- Rescinding the CFPB's Nonbank Registry regulation
- Modifying several outdated regulations that unduly impact community banks.

Contact: Susanna Barnett, 202-407-7156, sbarnett@csbs.org

X: @CSBSNews

The Conference of State Bank Supervisors (CSBS) is the national organization of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands. State regulators supervise 79% of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance, and debt industries.

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