

Economic Growth, Regulatory Relief and Consumer Protection Act

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On May 24, Public Law No. 115-74 was signed by President Trump. The law, also known as the Economic Growth, Regulatory Relief and Consumer Protection Act, has six parts:

- Title I—Improving Consumer Access to Mortgage Credit
- Title II—Regulatory Relief and Protecting Consumer Access to Credit
- Title III—Protections for Veterans, Consumers and Homeowners
- Title IV—Tailoring Regulations for Certain Bank Holding Companies
- Title V—Encouraging Capital Formation
- Title VI—Protections for Student Borrowers

The law deals with many issues, but its most publicized provisions are ones that reduce some of the regulatory requirements that have been imposed on banks since the credit crisis. In particular, the law (1) exempts from the Volcker Rule banks with total assets of less than \$10 billion (provided trading assets and liabilities comprise not more than 5 percent of total assets); (2) eases Volcker Rule name sharing restrictions; (3) increases the asset threshold for the application of certain enhanced prudential standards to certain bank holding companies and nonbank financial companies from \$50 billion to \$250 billion; (4) increases the asset threshold at which company-run stress tests are required from \$10 billion to \$250 billion; and (5) directs the Securities and Exchange Commission to deliver a report to Congress on the risks and benefits of algorithmic trading in capital markets.

The text of the new law is available [here](#).

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