



Oklahoma State Banking Department

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Lucas: Financial Services Committee must focus, make something happen

Congressman Frank Lucas, Oklahoma's Third District representative, told a group of bankers this week that the House Financial Services Committee should be focused more on getting something done than poking the administration and committee Democrats in the eye with proposals that will never be signed into law.

"We have to get some Democrat support (in order to) get (something) out of the House," Lucas told the group. "The chairman has had a broader agenda and has been trying to get rid of Fannie (Mae) and Freddie (Mac), while blocking renewal of terrorism and flood insurance programs. That's not helpful for your cause."

The congressman noted that the approach to regulatory relief for banks needs to be specific and narrowly focused if it's going to become law. He also pointed out that Sen. Richard Shelby's (R-Ala.) proposal is just the first shot across the bow. It will never be signed into law as introduced, and that was never the intent.

"It's just the first step in his process," Lucas said. "(Sen. Shelby) has been around a long time and he moves carefully and steadily. That's what I meant when I said his proposal was just a shot across the bow."

The congressman also noted that the Committee will meet on Thursday to consider the Export-Import Bank's request for reauthorization as well as the proper role of the federal government in financing the nation's exports. He pointed out that getting rid of the Ex-Im Bank is one of the chairman's goals.

"We're very fortunate to have Rep. Lucas in Congress and championing banker issues," OBA President Roger Beverage said. "At the meeting this morning, Commissioner (Mick) Thompson also noted the congressman's help in introducing H.R. 1601 to mandate under the FDIC Act that one of the Agency's Board members must have served as a state bank supervisor."

This article originally appeared in the June 8, 2015, Oklahoma Bankers Association Weekly Update.

Pictured left to right: Brad Swickey, Valliance Bank; Congressman Frank Lucas; Don Abernathy, The Bankers Bank; David Rainbolt, BancFirst; Doug Tipkens, Bank of Commerce; Chuck Thompson, Republic Bank; Roger Beverage, OBA; Congressman Lucas

