



Rep. Tom Emmer on Emmer Applauds the Systemic Risk Designation Improvement Act

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****REP. TOM EMMER:**

** Mr. Speaker, the consequences of the Great Recession have been all too real. Homes and jobs lost, retirement plans ruined, and fewer opportunities for Americans from all walks of life. Unfortunately, Dodd-Frank has further entrenched the too-big-to-fail bailout mentality, done little to reduce the likelihood of another severe recession, and hindered economic growth. Thankfully, the Systemic Risk Designation Improvement Act amends the one-size-fits-all approach to regulation taken by Dodd-Frank for large banks, providing a more tailored assessment of these financial institutions when determining their level of risk. This law will require regulators to examine a range of indicators, not just the size of the bank, to understand whether or not a bank could threaten the financial integrity of the United States and whether it should be designated as systemically important. This reform will provide a more pragmatic approach to regulation, which will make the American economy stronger. I want to thank Mr. Luckemeyer and Chairman Hensarling for their leadership on this issue and those that supported it when it passed the House last week. And I yield back.

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