

Statement by Secretary Mnuchin on Regulatory Efforts to Improve the Volcker Rule

June 5, 2018

Washington – *U.S. Treasury Secretary Steven T. Mnuchin issued the following statement today commending the efforts of the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Controller of the Currency, the Commodity Futures Trading Commission, and the Securities and Exchange Commission for their respective efforts in issuing a notice of proposed rulemaking to better tailor regulation implementing the Volcker Rule:*

“The notice issued today by the prudential banking and market regulators will meaningfully improve the regulations that implement the Volcker Rule. The Treasury Department strongly supports changes aimed at better tailoring the application of the rule, preserving liquidity during periods of stress, decreasing unintended compliance burdens, and encouraging capital formation.

“Regulatory coordination on Volcker, as articulated in Treasury’s [recommendations](#)  on banking regulations, is essential. The five agencies responsible for regulation of the Volcker Rule coming together on this notice is an important first step. These efforts are building on the relief for Main Street borrowers and lenders included in the Economic Growth, Regulatory Relief, and Consumer Protection Act recently signed into law by President Trump.”

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