

FAST Act Impact on Community Banks

The recently signed FAST Act was conceived as a federal transportation bill, but it also contains a number of provisions targeted toward the financial services industry, which will have a considerable impact on the strategy and operations of community banks, reports **Bracewell & Giuliani**.

The report includes sections covering using Federal Reserve resources to offset the cost of the legislation, regulatory relief measures for small to medium sized banks, equalizing the registration threshold for holding companies, and codifying the “4(1½)” exemption.

The FAST Act includes several other capital markets provisions that facilitate access to the capital markets for emerging growth companies and smaller reporting companies, according to the authors, Sanford Brown, Lauren Bourke Chase, Justin Long and Joshua McNulty.

Read the article.