

Brown Statement On CBO Score Of S.2155, The Dodd-Frank Roll Back Bill

March 5, 2018

WASHINGTON, D.C. – Today, U.S. Sen. Sherrod Brown (D-OH) – ranking member of the U.S. Senate Committee on Banking, Housing, and Urban Affairs – released the following statement in response to the [report](#) issued by the non-partisan Congressional Budget Office on S. 2155. The CBO projects that S. 2155 will increase the likelihood that a systemically important financial institution – a Wall Street or global megabank -- will fail. As a result, CBO estimates the bill will increase the federal deficit by \$671 million.

“The independent budget scorekeeper confirmed what we know – this bank giveaway bill will cost taxpayers,” said Brown. **“Hardworking Americans shouldn’t have to pay for favors to Wall Street, foreign megabanks and their lobbyists.”**

From CBO:

“CBO’s estimate of the bill’s budgetary effect is subject to considerable uncertainty, in part because it depends on the probability in any year that a systemically important financial institution (SIFI) will fail or that there will be a financial crisis. CBO estimates that **the probability is small under current law and would be slightly greater under the legislation.**”

###

Permalink: <https://www.banking.senate.gov/public/index.cfm/2018/3/brown-statement-on-cbo-score-of-s-2155-the-dodd-frank-roll-back-bill>