Cotton Statement on the 5th Anniversary of Dodd-Frank

Tuesday, July 21, 2015

Washington, D.C.—Senator Tom Cotton (R-Arkansas) today released the following statement on the 5th anniversary of the Wall Street Reform and Consumer Protection Act, also known as Dodd-Frank:

"Five years ago President Obama signed Dodd-Frank into law, but today community banks across Arkansas and America have little to celebrate. President Obama promised Dodd-Frank would 'lift our economy' and prevent another financial crisis. In reality, it's done much more harm than good. Today, Arkansas families are finding it more difficult to buy their first home, get a loan for a new tractor, or even open a simple bank account. And our community banks are struggling to keep their doors open as they deal with more bureaucracy and regulations. Rest assured, I will work to repeal Dodd-Frank and implement common-sense reforms to our financial system that truly protect consumers."