



# Arnold & Porter

Innovative. Integrated. Industry-Focused.

## WHAT'S ON THE HORIZON FOR BANK REGULATION WITH THE NEW ADMINISTRATION AND NEW CONGRESS?

UNC Banking Institute March 27, 2025

# Trump Administration 2.0

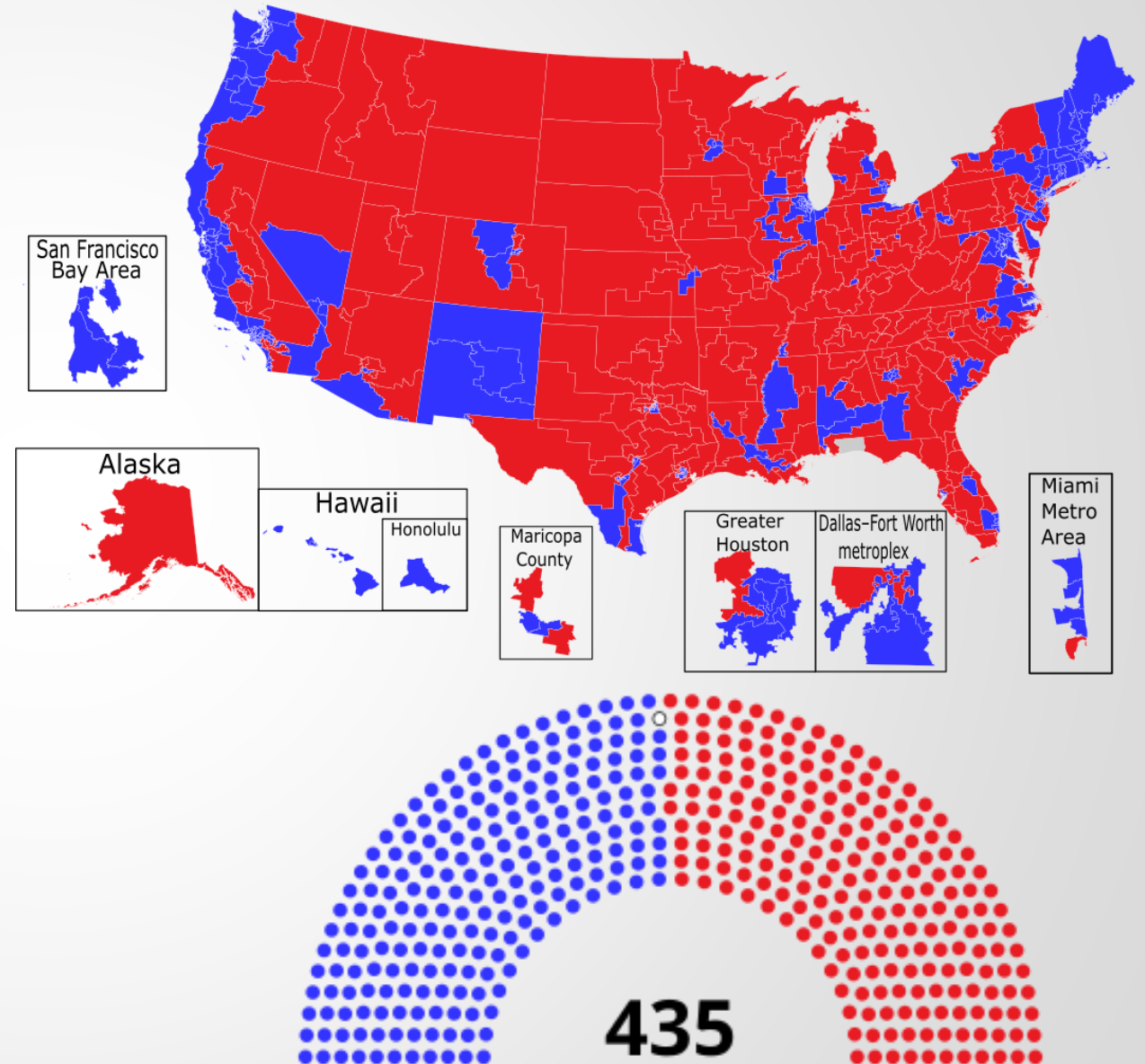
- Executive Orders
- Deregulation, Pro-growth
- Cuts to Government Spending and Reduction of the Size of Government
  - Creation of DOGE
  - Proposed Elimination of government agencies
  - Proposed Consolidation of agencies
  - Proposed Cuts to government programs and funding
  - Proposed cuts to government staffing
- Recission of DEI, Climate-Change, and other ESG,
- Pro-Crypto



# The State of the 119<sup>th</sup> Congress

# Current House: First Session of the 119<sup>th</sup> Congress

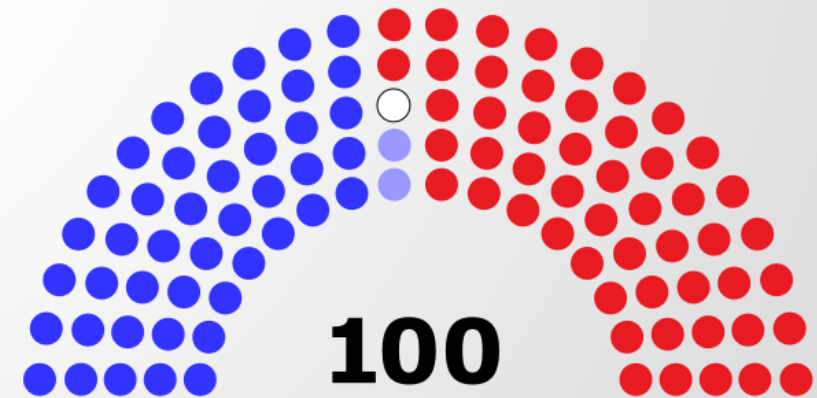
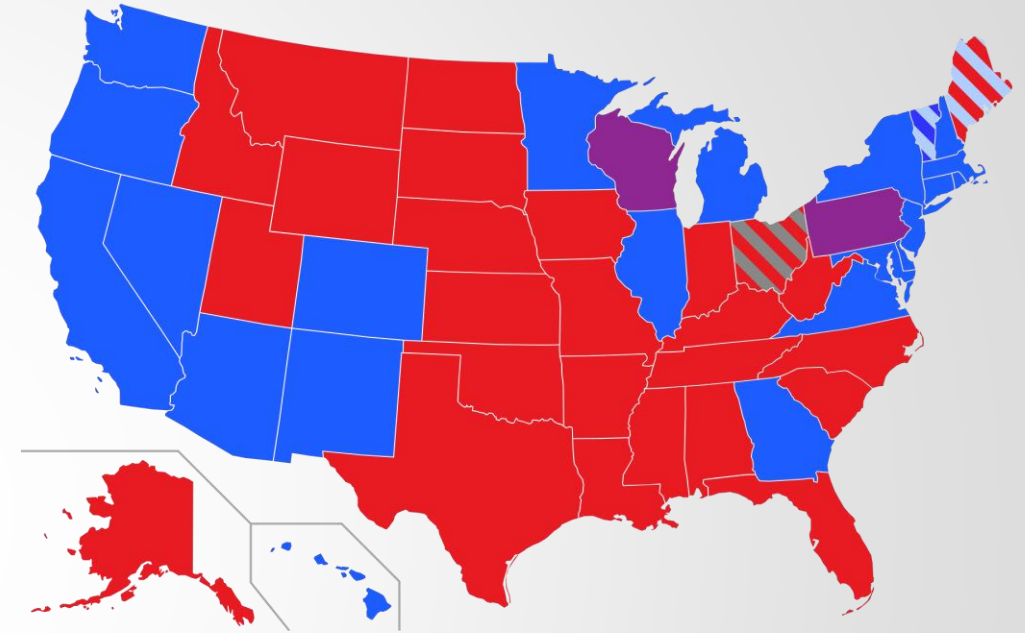
- Republicans currently hold a 3-seat majority (218-215).
- The House has two vacant seats currently and another to come soon:
  - Rep. Matt Gaetz (R-FL) resigned on November 13 and did not take the oath of office for the 119<sup>th</sup> Congress.
  - Rep. Mike Waltz (R-FL) resigned on January 20 to become President Trump's National Security Adviser.
  - Rep. Elise Stefanik (R-NY) is expected to resign in the coming weeks pending her confirmation to serve as the U.S. Ambassador to the United Nations.



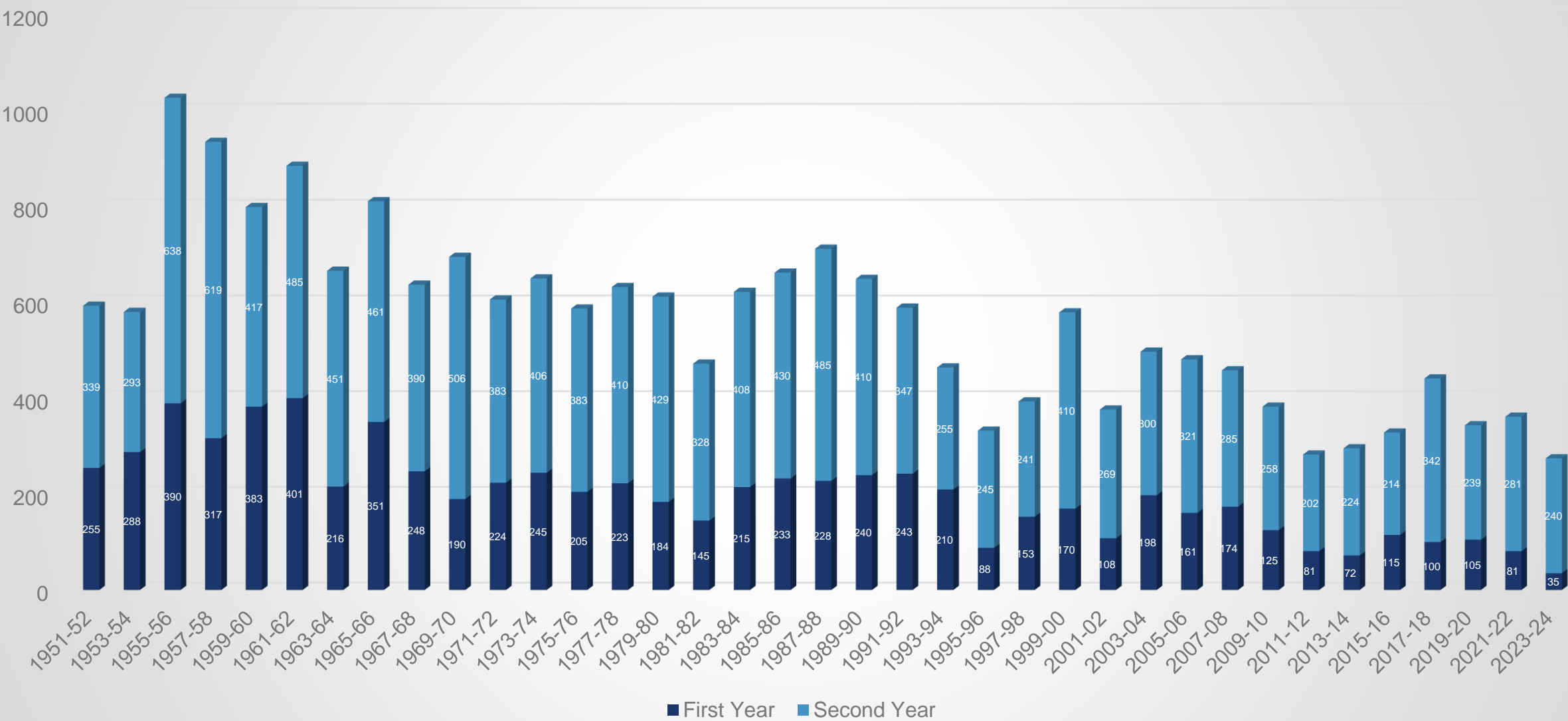


# Current Senate: First Session of the 119<sup>th</sup> Congress

- Republicans have a 53-47 majority.
  - Lt. Gov Jon Husted (R-OH) appointed to fill term of Vice President JD Vance.
  - Attorney General Ashley Moody (R-FL) appointed to fill term of Secretary of State Marco Rubio.
- The Democratic minority includes two independent Senators – Sens. Bernie Sanders (I-VT) and Angus King (I-ME) – who caucus with the party.



# Legislative Activity is at an All Time Low



Source: [www.congress.gov](http://www.congress.gov)

# Banking Committee Leadership

## House Committee on Financial Services



Chairman French Hill  
(R-AR)



Ranking Member  
Maxine Waters (D-CA)

## Senate Committee on Banking, Housing, and Urban Affairs



Chairman Tim Scott  
(R-SC)



Ranking Member  
Elizabeth Warren (D-MA)

# Judicial Branch



# U.S. Supreme Court



*Front row, left to right: Associate Justice Sonia Sotomayor, Associate Justice Clarence Thomas, Chief Justice John G. Roberts, Jr., Associate Justice Samuel A. Alito, Jr., and Associate Justice Elena Kagan.*

*Back row, left to right: Associate Justice Amy Coney Barrett, Associate Justice Neil M. Gorsuch, Associate Justice Brett M. Kavanaugh, and Associate Justice Ketanji Brown Jackson.*

# Executive Branch

Leadership at the Federal Banking Agencies

# U.S. Treasury



**Scott Bessent**  
*Secretary of the Treasury*

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# Federal Reserve Board



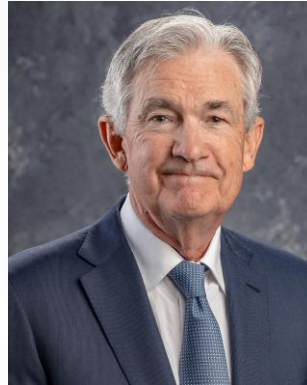
**Michael S. Barr**  
*Governor: 2032*



**Michelle W. Bowman**  
*Governor*  
*Nominated as Vice Chair*  
*of Supervision*  
Term expires: 2034



**Philip N. Jefferson**  
*Vice Chair*  
Term expires  
As Vice Chair: Sept. 2027  
As Governor: 2036



**Jerome H. Powell**  
*Chair*  
Term expires  
As Chair: May 2026  
As Governor: 2028



**Adriana D. Kugler**  
*Governor*  
Term expires: January  
2026



**Lisa D. Cook**  
*Governor*  
Term expires: 2038



**Christopher J. Waller**  
*Governor*  
Term expires: 2030



# Federal Deposit Insurance Corporation



**Travis Hill**, *Vice Chairman*  
(Acting Chairman)  
Term expires: 2029



**Rodney Hood**, *Director*  
Acting Comptroller of the  
Currency



**Russell Vought**, *Director*  
Acting Director, Consumer  
Financial Protection Bureau



# Office of the Comptroller of the Currency



**Rodney E. Hood**, Acting  
Comptroller of the Currency (First  
Deputy Comptroller)



**Jonathan Gould**, Nominated for  
Comptroller (5-year term)

# Consumer Financial Protection Bureau



**Russell Vought**, Acting Director  
Director of the Office of Management  
and Budget



**Jonathan McKernan**,  
Nominated for Director (5-year  
term)