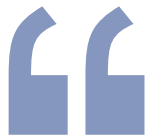


# BUSINESS GROWTH AND FORMATION

**What We Believe:** Businesses of all sizes need well-functioning and multi-faceted capital markets. Excessive and unnecessary banking and securities regulations constrain access to capital for businesses, making it harder for them to form and grow. The Chamber believes a free and efficient capital market system is essential to economic growth and innovation. In addition, public companies are facing increasing outside pressure to focus on short term gains and special interests over long term wellbeing and investment. The Chamber is focused on rebalancing the system to reinvigorate the public company model.



In order to drive growth across our economy, U.S. businesses must have the resources to grow and the freedom to make decisions that will allow growth to continue.



## Priorities for 2018

- Alleviate the regulatory burden that is currently deterring companies from going public. Building off the success of the 2012 JOBS Act, the Chamber will advocate for a set of reform recommendations to help more companies go public.
- Bring transparency and accountability to proxy advisory firms, modernize corporate disclosures, reform the shareholder proposal system, and expose special interest activism.
- Enact legislation that provides broad relief to banks that offer critical main street financing, and pursue regulatory changes for those banks not afforded legislative relief.
- Reform bank capital and liquidity rules to free up lending to small and midsize businesses, including by:
  - Pursuing legislation revising section 165 of the Dodd-Frank Act, such that application of enhanced prudential standards and supervision by the Federal Reserve is based on a multifactor risk assessment.
  - Advocating for recalibration of Basel III standards, the removal of these standards' gold-plating by the Federal Reserve, broad relief for community banks, and reforms to the Dodd-Frank Act stress tests and comprehensive capital analysis and review.



**U.S. CHAMBER OF COMMERCE**