

The Regulatory Reform Marathon

July 28, 2009 | Client Update

The Obama Administration is currently on the legislative leg of the regulatory reform marathon that began earlier this year with the release of its Rules of the Road and continued with its White Paper on Financial Regulatory Reform. The Obama Administration released last week its legislative text to implement many elements of the White Paper. Overall, the Administration's proposed legislation hews closely to the White Paper, though it provides important details in a number of areas where the White Paper was more general. The proposal would expand the Federal Reserve's powers to include those of a systemic risk regulator, and create a new interagency Financial Services Oversight Council to assist the Federal Reserve in its new mission.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Luigi L. De Ghenghi

+1 212 450 4296
luigi.deghenghi@davispolk.com

Annette L. Nazareth

+1 202 962 7075
annette.nazareth@davispolk.com

Gabriel D. Rosenberg

+1 212 450 4537
gabriel.rosenberg@davispolk.com

Margaret E. Tahyar

+1 212 450 4379
margaret.tahyar@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)