

**THE DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION
ACT: INITIAL REACTIONS, INITIAL STEPS, AND LIKELY IMPACTS**

JOINT INFORMATIONAL HEARING OF THE

**ASSEMBLY COMMITTEE ON BANKING & FINANCE AND THE
SENATE COMMITTEE ON BANKING & FINANCIAL INSTITUTIONS**

Assemblyman Mike Eng and Senator Juan Vargas, Chairs

Wednesday, March 23rd, 2011

State Capitol, Room 3191

1:30 PM – 4:30 PM

- I. Welcome and Opening Remarks – *Chairmen Vargas and Eng*
- II. Overview of Dodd-Frank -- *Joe Gabai, Partner, Morrison & Foerster*
- III. Impact of Dodd-Frank on California's Financial Laws: Perspectives of California Financial Regulators
 - A. How Will Dodd-Frank Affect Your Department, Your Licensees, and the Consumers Who Obtain Financial Services From Your Licensees? What Changes to California Law Are Necessary to Reflect Dodd-Frank?

Bill Haraf, Commissioner, Department of Financial Institutions
Preston DuFauchard, Commissioner, Department of Corporations
Jeff Davi, Commissioner, Department of Real Estate
Bob Clark, Director, Office of Real Estate Appraisers
- IV. Impact of Dodd-Frank on Federal Pre-Emption: Perspectives From the Attorney General
 - A. How Have Pre-Emption Rules Changed Under Dodd-Frank? What Impacts Will Those Changes Have? Are California Law Changes Necessary or Recommended to Reflect These Changes?

Kathrin Sears, Supervising Deputy Attorney General, California Department of Justice
- V. Consumer Group Perspectives

- A. What Provisions Of Dodd-Frank Will Be Most Significant To Consumers? Do You Recommend Changes to California Law as a Result of Dodd-Frank?

Gail Hillebrand, Senior Attorney, Consumers Union

Alan Fisher, Executive Director, California Reinvestment Coalition

Paul Leonard, California Director, Center for Responsible Lending

Kurt Eggert, Professor of Law, Chapman University

VI. Industry Perspectives

- A. What Provisions Of Dodd-Frank Will Have the Greatest Impact on Your Industry? Do you Recommend Changes to California Law as a Result of Dodd-Frank?

Ken Bentsen, Executive Vice President, Public Policy and Advocacy, Securities Industry and Financial Markets Association

John Courson, President and Chief Executive Officer, Mortgage Bankers Association

Fred Kreger, Vice President, Chair of Government Affairs, California Association of Mortgage Professionals

Richard Sanborn, President and Chief Executive Officer, Seacoast Commerce Bank, on behalf of the California Bankers Association

Stephen Andrews, President and Chief Executive Officer, Bank of Alameda, on behalf of the California Independent Bankers Association

VII. Public Comment

VIII. Closing Remarks and Next Steps – Chairmen Eng and Vargas