AAF Solutions, an initiative of the American Action Forum (@AAF), today proposed three steps to streamline financial regulations. Over the years, financial regulations have simply been layered on top of old regulations. This regulatory accumulation was exacerbated with the passage of the Dodd-Frank Act that added $29 billion in regulatory costs.

To streamline financial regulations, AAF Solutions proposes:

- **Electronic Reporting:** Between the Federal Reserve, the FDIC, and the OCC there are more than 100 forms that impose close to half-a-million hours of paperwork, but institutions cannot submit the requirements electronically.

- **Review of Large Collections:** Two significant recordkeeping requirements imposing more than 3.7 million hours of paperwork have remained virtually identical throughout history, despite opportunities for reform.

- **Opportunities to Consolidate:** AAF found plenty of specific statutory citations that had multiple paperwork requirements. For example, Dodd-Frank comprises a majority of OCC and FDIC’s paperwork burden, leaving the potential for consolidation.

[Click here](https://americanactionforum.org) to view the AAF Solutions.