

**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 Michael 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