



**From: Tom Jensen, Director of Public Policy Polling**

**To: Interested Parties**

**Subject: Strong Majorities Support Regulating Wall Street, Oppose Rolling Back Regulations on Big Banks or on Mortgage Lending**

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A new national Public Policy Polling survey finds that voters strongly support regulating Wall Street, oppose a bill likely to come to the Senate floor next week (S. 2155) that would roll back rules on some of the biggest banks and on mortgage lending, and are inclined to punish politicians who support the measure.

-Fully 64% of voters think big banks and finance companies continue to require tough oversight to avoid another financial crisis. Only 25% think Congress went too far in regulating the financial services industry after the 2008 crisis.

-Overall, 59% of voters support Dodd-Frank, the law Congress passed to regulate Wall Street after the 2008 financial crisis. Only 21 percent oppose it. And 20 percent are not sure.

-Only 17% of voters support loosening regulations on banks with between \$50 billion and \$250 billion dollars in assets, to 67% who are opposed. Democrats (11/80), independents (15/63), and Republicans (25/54) are all strongly against that provision.

-Only 22% support provisions to loosen the rules on mortgage lenders, to 65% who are opposed. There is a strong bipartisan consensus against that as well with Democrats (17/76), independents (18/64), and Republicans (33/53) in agreement it's a bad idea.





There are 2 simple reasons voters don't want to see Dodd-Frank provisions rolled back: they think effective regulation of banks is needed to avoid another financial crisis, and they think big banks already have too much influence in Washington:

-68% think that lax oversight of big Wall Street banks was a major factor leading to the financial crisis and recession that began in 2007, compared to only 17% who disagree with that notion.

-78% of voters also generally think the big banks and financial institutions have too much influence in Washington already, compared to only 10% who think they have the right amount and 6% who think they don't have enough.

This issue has the potential to move votes in this fall's midterm election. 65% of voters are less likely to vote for a member of Congress who supports a bill weakening oversight of many of the country's largest banks, to only 15% who say that would make them more likely to vote for a member of Congress. Supporting this legislation is a loser for politicians regardless of whether they're most concerned about where Democratic (14% more likely, 72% less likely), independent (6% more likely, 67% less likely), or Republican (24% more likely, 55% less likely) voters stand.

Public Policy Polling interviewed 573 registered voters nationally on February 22<sup>nd</sup> and 23<sup>rd</sup>. The survey's margin of error is +/-4.1%. This survey was conducted on behalf of Americans for Financial Reform.

