

Inside Democracy: Q&A with Rep. Barry Loudermilk

by Todd Smith, Steve Gordon, & Jesse Weathington | May 11, 2018 | News | 0 comments



U.S. Representative Barry Loudermilk represents the Eleventh Congressional District of Georgia, which includes Bartow County, Cherokee County and parts of Cobb and Fulton Counties. He has served in the House of Representatives since 2015 and currently serves on the Financial Services Committee, the Science, Space and Technology Committee, as well as the House Administration Committee. We recently asked the Congressman to visit with us and our *Inside Democracy* readers.

What effect has Dodd-Frank had on Georgia and, as a member of the Financial Services Committee (FSC), what have you done to help Georgia businesses?

Georgia lost 70 banks during the financial crisis- the most of any state in the country, and Dodd-Frank made this problem worse by overregulating the financial sector – which caused us to go from too big to fail to too small to succeed. As a result of the overregulation of Dodd-Frank, coupled with the rampant growth of new and onerous regulations that have suppressed small bank growth, Georgia has 52 counties without

a local community bank and three Georgia counties have no bank branch at all. There have been virtually no new banks started since Dodd-Frank was enacted, although there have been some new ones under the new Administration.

Reigning in regulation and holding federal agencies accountable have been the focus of much of my work on the Financial Services Committee. I currently have legislation working through Congress that will curtail the expansion of regulatory oversight by agencies and require more frequent reviews of regulatory portfolios by the agencies.

Within the second quarter of 2018, we will finally pass a significant roll-back of Dodd-Frank, bringing significant regulatory relief to our smaller banks and credit unions, and a significant increase in access to capital for small businesses. This is crucial for Georgia, as we are ranked the best state to do business, and for businesses to thrive, government needs to get out of the way so banks can once again start lending money.

Another focus of mine on the Financial Services Committee and the Science, Space and Technology Committee is leading the effort to simplify the myriad of often confusing cyber security standards that are imposed on businesses by various agencies, causing problems in protecting our sensitive data.

Trust in the federal government is at an all-time low; what can be done to restore the trust of the American people?

We must fix the culture at the government agencies, and not accept the status quo. The federal government should not be process-focused; it should be customer-service focused in serving the American people. Government needs to be held to high standards. There are over 2 million federal employees and, yet, its ratings for trust and customer service are among the bottom of all American industries.

I have introduced legislation to get the train back on the tracks and refocus our agencies. The MERIT Act allows underperforming federal employees to be fired, similar to how the private sector works. Currently, the process to fire a federal employee takes over a year – if such action is even initiated – which rarely it is. If the average American goes to work every day and does the best they can, government employees should too. Underperformers, especially those that perform illegal actions, should not be allowed to keep their jobs on the government dime. The federal agencies need a wakeup call to remind them that their paychecks are paid by taxpayers and that their mission is service to the American people.

Another bill I have introduced is aimed at establishing customer service standards

within our federal agencies, because no such standards currently exist. That is why I partnered with Rep. Gerald Connolly (D-VA) to introduce the Government Customer Service Accountability and Improvement Act. This bill directs the agencies to develop transparent customer service standards and performance plans that will be available online. We need to reinfuse our federal agencies with more positive, hard-working individuals who understand the importance of what it means to serve the American people.

These two bills should be strongly bipartisan because they're a step in the right direction to regaining the trust of the American people.

One of the main goals of the Trump administration is to revitalize our nation's deteriorating infrastructure. How would you approach fixing Georgia's?

Our infrastructure has been in need of repair for decades and is continuing to get worse. Infrastructure is not just roads and bridges; it's our water systems, airports, broadband connectivity, ports, water ways, parks, and the list goes on. According to the 2017 American Society of Civil Engineers' Infrastructure Report Card, America scores a D+. We need to start working on these projects, and fast. The greatest way that we can do this in GA is to continue upholding the standard we set with the repair on the I-85 bridge. When that bridge collapsed, our great state had it repaired within weeks – this is an example of showing what we can accomplish if we get the government and excessive regulations out of the way.

I have heard from industry representatives that their teams are ready to go – they just need the green light. They need the confidence that Congress is there to support them, not get them tied up in costly red tape. I am positive that this is what is being pursued because the White House is working to make sure that people who know the work – those that actually have gotten their hands dirty – are part of the policy conversations. For example, the White House has asked me to serve as an advisor to work with them on deployment of rural broadband, due to my background in the field – providing them with a boots on the ground perspective. Georgia is ready for it – our workforce is ready for it – we need to ensure that they can get out there and do their jobs.

Has the Tax Reform and Jobs Act been positive for Georgia businesses and families?

Not only have the results of the Tax Cuts and Jobs Act been positive, they are even exceeding our expectations, especially in Georgia. The National Federation of Independent Business (NFIB) has reported that small business confidence is at a 45-year high, unemployment is at a 10 year low, and most Americans now say they are optimistic about their family's financial situation. Just two years ago, few would have believed that such a drastic turn around in our economy was even possible. But now that over 90% of American taxpayers are paying less taxes, people are investing in the things that are important to them and their families, which has resulted in a significant increase in consumer confidence.

Small business is the backbone of America, and over 90% of small businesses are experiencing what a 20% reduction in taxes means to their future. Due to growing consumer confidence, most small businesses are reporting increased sales, which means they may expand and hire more employees to meet the demand.

We have countless reports of Georgia businesses hiring new employees, giving bonuses, raising wages, and increasing their contributions to employee retirement accounts. If there was ever any question that allowing the people to keep more of their hard-earned money works, I'd say we have an answer, and it's a resounding yes. In the 11th District alone, we've seen tangible results announced by companies like Yancey Brothers, Expanded Technologies, Carl Black Automotive Group, Home Depot, and many more.

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