

A State Win In Bank Loan Suit Would Hurt Access To Credit

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An article by partner [William MacLeod](#) was featured in *Law360*. The article examines the upcoming arguments before the U.S. District Court for the Northern District of California in the case of *California v. Office of the Comptroller of the Currency*. In the case, regulators in California, Illinois and New York are seeking the power to prohibit financial institutions inside their states from acquiring loans that banks make in other states if the interest rates on those loans exceed local caps. On the other side, the OCC argues that if a bank loan is legal when extended, it remains legal whether the bank keeps it on its books or sells it to someone else, even when the buyer resides in a state that frowns on the rate.

The case puts consumers in the middle and the decision could impact who has access to billions of dollars of credit for millions of Americans.

You can read the full article [here](#).