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CFP Board, other fiduciary advocates prep for fight to save DoL rule, *Financial Planning, ft. Brendan McGarry*

Brendan P. McGarry, Esq., Attorney in Kaufman Dolowich & Voluck, LLP Chicago, was quoted in an article by Kenneth Corbin - *FinancialPlanner, on anticipation that the Trump administration could derail the Department of Labor's contentious fiduciary rule. Groups like the CFP Board are adopting a defensive strategy: focus on preserving investor protections from the previous administration, rather than championing new regulations.*

'CAN'T TOSS OUT RULE'

However, some experts observe that, since the rule is already on the books, amending or repealing the rule will initiate a new series of procedural hurdles.

"[D]oing so will likely take additional rulemaking because the rule was actually enacted — as opposed to simply stating the rule is dead — which will take additional comment periods," says Brendan McGarry, an attorney with the law firm Kaufman Dolowich & Voluck, who represents RIAs and other financial professionals in litigation and regulatory affairs.

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