



Community banks have nearly 50,000 locations nationwide



Community banks constitute 99% of all banks



Community banks employ nearly 700,000 Americans



Community banks are the only physical banking presence in one in three U.S. counties

\$3.8T

Loans

Loans created for consumers, small businesses, and the agricultural community

\$4.8T

Deposits

\$5.8T

Assets



Community banks channel local deposits into the main streets and neighborhoods they serve, spurring job creation, fostering innovation, and fueling their customers' dreams in communities throughout America.



2024 Lobby Issues

Support for Rural America / ACRE Act

- The farm bill is before Congress for reauthorization this year. The viability of American farmers and ranchers is critical to rural economies.
- Priorities include robust commodity programs and crop insurance funding; higher USDA guaranteed farm loan limits; and quicker turnaround times on USDA loan approvals. **(Cosponsor HR 5877 – the USDA Express Loan Act.)**
- ICBA strongly opposes adoption of non-farm financing and exemptions from section 1071 for only the tax-advantaged Farm Credit System, a government sponsored enterprise (GSE).
- **The new farm bill should support the nation’s rural banks that serve America’s rural communities.**
- **Support the ACRE Act (H.R. 3139/S. 2371), which will provide lower interest rates and better terms on bank loans secured by farmland and rural homes by providing that interest on such loans is tax exempt.**

Stop Regulatory Overreach

- Congress must continue to exercise aggressive oversight to curtail excessive agency regulation of the community banking sector.
- Sweeping new rules have been enacted in recent months with little consideration of their real-world impact. Taken together, these rules have the potential to curtail consumer and small business access to the credit they need to thrive.
- Congress should impose a moratorium on onerous new agency rules and revisit recent rules to ensure they achieve their purpose without being overly prescriptive or intrusive.

Close Industrial Loan Company (ILC) Loophole

- **Support the bipartisan Close the Shadow Banking Loophole Act (S. 3538) to keep Big Tech out of banking.**
- ILCs are the functional equivalent of full-service, state-chartered banks. However, the companies that own ILCs are not subject to Federal Reserve oversight, unlike bank holding companies. This “loophole” creates a threat to the safety and soundness of our financial system.
- Large tech and commercial companies seek to exploit the ILC loophole to own banks thereby gaining access to the federal deposit insurance safety net under lighter regulatory oversight. Commercial ownership of ILCs violates the longstanding separation of banking and commerce, jeopardizing the impartial allocation of credit.

Restricting the Sale of Mortgage “Trigger Leads”

- **Support the bipartisan Homebuyers Privacy Protection Act (H.R. 7297, S. 3502), which would restrict the sale of “trigger leads” by credit reporting agencies.**
- “Trigger leads” create a flood of unwanted solicitations, compromise consumer privacy, and create consumer confusion and complaints.
- The Homebuyers Privacy Protection Act would require a consumer’s consent for the sale of trigger leads or restrict sale to lenders that have an existing mortgage relationship with the consumer.

Oppose Credit Card Routing Mandates

- **Oppose the Credit Card Competition Act (S. 1838/ H.R. 3881) which would create new credit card routing mandates and force a costly overhaul of the payments landscape.**
- The legislation would benefit the largest merchants, including Amazon and Walmart, by allowing merchants to process credit card transactions based solely on which network offers them the lowest cost.
- ICBA polling shows that a substantial bipartisan majority of voters oppose the Credit Card Competition Act, which could end credit card reward programs and reduce access to credit.

Central Bank Digital Currency

- **Support the CBDC Anti-Surveillance State Act (H.R. 5403/S. 3801).**
- The CBDC Anti-Surveillance State Act would prevent the Federal Reserve from issuing a CBDC directly to consumers, thereby undermining their privacy.
- A U.S. CBDC would compete with community bank deposits needed to fund local lending and reduce credit availability.

Credit Unions and Farm Credit System Lenders

- Oversight failures and permissive regulation at the National Credit Union Administration (NCUA) and the Farm Credit Administration (FCA) have created multi-billion-dollar, tax-subsidized institutions that are the functional equivalent of commercial banks, competing in the same markets, for the same customers, offering the same services.
- **Support congressional review of the NCUA and the FCA and modernization of the tax code to restore a balanced and competitive financial landscape that protects consumers, serves small businesses, and enhances revenue for federal, state, and local governments.**

Safe Harbor for Legal Cannabis Banking

- **Pass the SAFER / SAFE Banking Act (S. 2860 / H.R. 2891) to create a federal safe harbor for banking legal cannabis-related businesses.**
- S. 2860 passed the Senate Banking Committee last year.
- The SAFE Banking Act has passed the House seven times in previous Congresses.