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President and CEO

July 28, 2015

United States Senate  
Washington, D.C. 20510

**Re: Follow up to ICBA's July 15 Letter on Community Bank Priority Legislation**

Dear Senator:

On behalf of the more than 6,000 community banks represented by ICBA, I write to reiterate the request made in our July 15 letter to the Senate. We continue to urge that you demonstrate your clear and explicit support for community banks by advancing the CLEAR Relief Act (S. 812), the CLEAR Relief Plus Act (S. 927), and critical provisions of the Financial Regulatory Improvement Act (S. 1484). Today's letter notes a newly introduced bill that also deserves your support, the Community Bank Access to Capital Act (S. 1816). We appreciate that many Senators from both parties have voiced their support for community banking. The best and unmistakable way to support community banks is to support the Senate bills and provisions that community bankers have identified as their highest legislative priorities in the 114<sup>th</sup> Congress.

ICBA believes a Senator's cosponsorship of S. 812, S. 927, S. 1816, and support for the community bank provisions of S. 1484 is a true measure of his or her support for community banks' mission. We intend to share a list of supporters with bankers in every state. In fact, these bills and provisions are so important that we request not only your cosponsorship but your active efforts to enact these provisions. They have been amply debated and further delay will only harm communities. **ICBA respectfully requests your cosponsorship before the Senate adjourns for the August recess.**

**The CLEAR Relief Act (S. 812).** S. 812 includes provisions designed to preserve community banks mortgage lending and provide relief from redundant and confusing annual privacy notices. Each provision is designed to preserve vital consumer protections and protect safety and soundness.

**The CLEAR Relief Plus Act (S. 927).** Among other provisions, S. 927 would allow a highly rated bank to file a short form call report in the first and third quarters of each year. A full-length call report would be filed in the second and fourth quarters. S. 927 would help to end run-away call report burden.

**The Community Bank Access to Capital Act (S. 1816).** S. 1816 includes provisions to exempt banks with assets of \$50 billion or less from the Basel III regulatory capital rule, which was originally intended to apply only to large, internationally active banks, and provide an exemption from internal control attestation requirements for community banks with assets of less than \$1 billion. Community bank internal control systems are monitored continually by bank examiners.

In addition, ICBA requests your support of the community bank provisions in **The Financial Regulatory Improvement Act (S. 1484)**: Title I of S. 1484 includes provisions to promote community bank mortgage

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lending, especially in rural areas; create an exam cycle commensurate with the risk posed by community banks; bring more accountability to exams by the creation of an Ombudsman; and exempt community banks from a Volcker Rule clearly intended for complex, high risk international institutions. All told, this is a balanced yet robust package of relief for community bank customers.

Community banking is a thriving industry that keeps our financial system competitive. Community banks provide the credit that supports small business expansion and job creation as well as the consumer purchasing that undergirds our national economy. Meaningful regulatory relief – best represented by the bills identified above – will allow community banks to reach their full potential.

S. 812, S. 927, S. 1816, and Title I of S. 1484 represent critical regulatory relief with tremendous impact on the future of community banking. As these bills progress with your support, you will have ample opportunity to refine individual provisions. If you believe preserving America’s community banking sector is important, show your support through cosponsoring and actively working to enact these vital provisions.

Thank you for your consideration.

Sincerely,

/s/

Camden R. Fine  
President & CEO

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