



INDEPENDENT COMMUNITY
BANKERS *of* AMERICA®

April 27, 2015

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President and CEO

The Honorable Steve Womack
U.S. House of Representatives
Washington, DC 20515

The Honorable Jim Himes
U.S. House of Representatives
Washington, DC 20515

Dear Representative Womack and Representative Himes:

On behalf of the more than 6,000 community banks represented by the Independent Community Bankers of America, I write to thank you for introducing the Holding Company Registration Threshold Equalization Act of 2015 (H.R. 1334) and to express our strong support for your bill. H.R. 1334 would correct an oversight in the drafting of the 2012 JOBS Act that denied thrift holding companies the intended benefits of a key provision of the Act.

Title VI of the JOBS Act raised the threshold number of bank shareholders that trigger SEC registration under the Securities Exchange Act of 1934 from 500 to 2,000. The JOBS Act also raised the deregistration threshold from 300 shareholders to 1,200 for banks and bank holding companies. However, due to an oversight in the drafting of the statute, the new thresholds do not apply to thrift holding companies. H.R. 1334 would correct this oversight in statute.

Thrifts and thrift holding companies are subject to the same oversight, supervision, and financial reporting requirements as banks and bank holding companies. The enhanced oversight and regulation of banks is the rationale for affording them higher shareholder registration and deregistration thresholds under the JOBS Act. That being the case, there is no policy reason for denying thrift holding companies, subject to the same oversight and regulation, the benefits of the higher thresholds.

Thank you again for introducing H.R. 1334. Fixing the registration and deregistration thresholds for thrift holding companies is a component of ICBA's Plan for Prosperity. We look forward to working with you to advance this important legislation.

Sincerely,

/s/

Camden R. Fine
President & CEO

CC: Members of the House Financial Services Committee

The Nation's Voice for Community Banks.®

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