



R. SCOTT HEITKAMP
Chairman

TIMOTHY K. ZIMMERMAN
Chairman-Elect

PRESTON L. KENNEDY
Vice Chairman

DEREK B. WILLIAMS
Treasurer

CHRISTOPHER JORDAN
Secretary

REBECA ROMERO RAINEY
Immediate Past Chairman

CAMDEN R. FINE
President and CEO

May 18, 2017

The Honorable Jon Tester
United States Senate
Washington, D.C. 20510

The Honorable Jerry Moran
United States Senate
Washington, D.C. 20510

Dear Senators Tester & Moran:

On behalf of the more than 5,800 community banks represented by ICBA, I write to thank you for sponsoring the Main Street Regulatory Fairness Act (S. 1139), which would exempt banks with assets of less than \$50 billion from regulatory stress tests, as currently required by the Dodd-Frank Act.

S. 1139 recognizes that larger community banks with assets well above the current stress test threshold of \$10 billion in assets pose no systemic risk and therefore should not be required to perform costly and time consuming stress tests. Stress testing, which requires significant technology investments or the engagement of vendors, diverts scarce community bank resources that could otherwise be dedicated to community lending and local economic growth. Some community banks have indicated compliance with these stress testing requirements can cost several million dollars on an annual basis.

Community banks did not cause the financial crisis of 2008 and 2009, and stress testing community banks does nothing to make the financial system safer.

S. 1139 is a perfect example of sensible, tiered regulation that allows community banks to better focus on their customers and communities. ICBA is pleased to offer our support for this bipartisan legislation.

Sincerely,

/s/

Camden R. Fine
President & CEO

CC: Members of the Senate Banking Committee

The Nation's Voice for Community Banks.®

WASHINGTON, DC ■ SAUK CENTRE, MN ■ IRVINE, CA ■ TAMPA, FL ■ MEMPHIS, TN

1615 L Street NW, Suite 900, Washington, DC 20036-5623 | 800-422-8439 | FAX: 202-659-1413 | Email: info@icba.org | Website: www.icba.org