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*President and CEO*

December 19, 2017

The Honorable Barry D. Loudermilk  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Josh S. Gottheimer  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Representatives Loudermilk and Gottheimer:

On behalf of the more than 5,700 community banks represented by ICBA, I write to express our strong support for the Comprehensive Regulatory Review Act (H.R. 4607), which would ensure that the current agency regulatory review under the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA) includes Consumer Financial Protection Bureau (CFPB) rules and is conducted every seven years rather than every 10 years, as under current law. Community bankers appreciate your efforts to ensure the EGRPRA process results in significant regulatory relief.

Rules issued by the CFPB have been repeatedly cited in surveys of community bankers as among the most burdensome and costly. More importantly, many of these rules deny community bankers the flexibility and discretion they need to serve consumers and small businesses. In order to reap the greatest benefit from the EGRPRA process, these rules must be included. By listing each agency that is a member of the Federal Financial Institutions Examination Council separately, including the CFPB, H.R. 4607 would ensure that result.

Community bankers were disappointed in the results of the recent EGRPRA review. This was a missed opportunity and we cannot afford to wait 10 years for another review. H.R. 4607 would ensure that the EGRPRA process is repeated at a relatively frequent interval and includes those rules that are most in need of review and reform.

Thank you again for sponsoring H.R. 4607. We look forward to working with you to advance this legislation and ensure the EGRPRA results in meaningful regulatory relief as intended by Congress.

Sincerely,

/s/

Camden R. Fine  
President & CEO

CC: Members of the House Financial Services Committee