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December 9, 2019

The Honorable Maxine Waters
Chairwoman
Committee on Financial Services
U.S. House of Representatives
Washington D.C. 20515

The Honorable Patrick McHenry
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington D.C. 20515

Dear Chairwoman Waters and Ranking Member McHenry:

On behalf of community banks across the country, with more than 52,000 locations, I write to thank you for marking up the Ensuring Diversity in Community Banking Act of 2019 (H.R. 5322), introduced by Representative Gregory Meeks, and the Expanding Opportunity for Minority Depository Institutions Act (H.R. 5315), introduced by Representative Joyce Beatty. ICBA urges all members of the Committee to vote YES to advance these important bills to the House floor.

Noteworthy provisions of H.R. 5322 include:

- A streamlined CDFI application and annual recertification process for community banks.
- A new “Impact Bank” designation for banks with a specified percentage of loans or other assets extended to low income borrowers or communities.
- Measures to promote de novo MDIs and Impact Banks.
- Facilitating investment in MDIs and Impact Banks as well as facilitating the placement of federal deposits in these institutions.

H.R. 5315 would create a mentor-protégé program at Treasury for larger banks to mentor MDIs and community banks under \$2 billion. This program will help MDIs and community banks gain operational expertise and experience, ultimately helping them better serve their communities and customers over the long term and across business cycles.

Together, these bills will strengthen disadvantaged communities by expanding access to critical financial services.

Thank you for your consideration.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

The Nation's Voice for Community Banks.®

WASHINGTON, DC
1615 L Street NW
Suite 900
Washington, DC 20036

SAUK CENTRE, MN
518 Lincoln Road
PO Box 267
Sauk Centre, MN 56378

866-843-4222
www.icba.org