***Independent Banker***

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**From the Top**

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Community bankers have put years of effort into the regulatory relief provisions that were signed into law under the bipartisan Economic Growth, Regulatory Relief and Consumer Protection Act. But the battle doesn’t end there.

Federal regulators are now charged with writing the rules that implement the act and detail how it will affect community bankers on the ground, so ICBA is working with the agencies to maximize its beneficial impact.

For starters, ICBA called on federal regulators to issue regulations that implement the ICBA Plan for Prosperity-inspired law as quickly as possible. In letters to the prudential banking regulators and the Consumer Financial Protection Bureau, ICBA cited the many regulatory relief provisions that will help community banks unleash their full economic potential.

Some provisions, such as those simplifying capital rules and establishing a new community bank leverage ratio, will take time to implement. But many can be enacted by simply revising existing rules. For instance, ICBA’s letters encourage the agencies to quickly issue regulations providing “qualified mortgage” and Home Mortgage Disclosure Act relief, implementing Volcker Rule and escrow exemptions, and expanding access to the 18-month exam cycle and the Small Bank Holding Company Policy Statement.

In a separate message, ICBA specifically called on the agencies to quickly issue regulations for the short-form call report created by the law and long advocated by ICBA. A provision in the act directs agencies to use a short-form report in the first and third quarters for banks with total consolidated assets of less than $5 billion.

ICBA is calling on the agencies to limit short-form reporting to the balance sheet, income statement and statement of changes in shareholders’ equity without any other supporting schedules. This would allow relevant stakeholders to gain a solid understanding of reporting institutions’ financial condition and performance without the excessively complex and burdensome reporting exercise associated with the long-form report.

ICBA and community bankers have spent much time at the forefront of the regulatory relief push, and we need to ensure those efforts deliver meaningful relief at the operational level. We’ll continue pushing to make these reforms as valuable as possible for community banks. We are not resting on our laurels but are committed to delivering additional relief for community banks and local communities.

**Did you know?**

ICBA submitted two petitions during the debate over the Economic Growth, Regulatory Relief and Consumer Protection Act that garnered more than 10,000 signatures each.