



INDEPENDENT COMMUNITY  
BANKERS *of* AMERICA®

June 18, 2013

The Honorable Robert Hurt  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Gregory Meeks  
U.S. House of Representatives  
Washington, D.C. 20515

WILLIAM A. LOVING, JR.  
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CAMDEN R. FINE  
*President and CEO*

Dear Congressmen Hurt and Meeks:

On behalf of the 7,000 community banks represented by ICBA, I write to express our support for the Audit Integrity and Job Protection Act (H.R. 1564), which would prevent the Public Company Accounting Oversight Board (PCAOB) from requiring public companies to use specific auditors or require the use of different auditors on a rotating basis.

ICBA strongly supports an independent auditing profession to ensure that financial statements and disclosures truly reflect an institution's financial condition. At the same time, the PCAOB must recognize that community banks and smaller companies, particularly those located in small towns and rural areas, do not have many options for auditing firms and mandatory auditor rotation requirements are nearly impossible for them to satisfy without incurring exorbitant expenses and compromising audit quality. H.R. 1564 will provide needed relief from such mandates while preserving the integrity of audits.

Thank you for introducing H.R. 1564. ICBA looks forward to working with you to advance it into law.

Sincerely,

/s/

Camden R. Fine  
President & CEO

CC: Financial Services Committee Chairman Jeb Hensarling  
Financial Services Committee Ranking Member Maxine Waters  
All Other Members of the Financial Services Committee