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President and CEO

May 12, 2015

The Honorable Keith Rothfus  
U.S. House of Representatives  
Washington, D. C. 20515

Dear Representative Rothfus:

On behalf of the more than 6,000 community banks represented by ICBA, I write to express our support for the Mutual Bank Capital Opportunity Act of 2015 (H.R. 1661), which would create a new capital option to strengthen the long-term viability of mutual banks.

Mutual institutions were established and are maintained for the benefit of their communities, depositors and borrowers. They are well-run financial institutions that provide local service and investment to improve the quality of life in their local communities. In addition, mutual community banks are among the safest and soundest financial institutions. They remained strong during the financial crisis and continued to provide financial services to their customers.

H.R. 1661 would authorize mutual banks to issue Mutual Capital Certificates (MCCs) that would qualify as Tier 1 common equity capital. MCCs would provide a new capital option that would help preserve the viability of mutual banks and allow them to continue to serve their communities.

Thank you for introducing H.R. 1661. We look forward to working with you to advance this important legislation.

Sincerely,

/s/

Camden R. Fine  
President & CEO

CC: Members of the House Financial Services Committee

*The Nation's Voice for Community Banks.®*

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