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President and CEO

July 28, 2015

The Honorable Roger Williams  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Representative Williams:

On behalf of the more than 6,000 community banks represented by the Independent Community Bankers of America, I write to express our support for the Community Financial Institution Exemption Act (H.R. 3048). Your bill would promote tiered regulation of the banking industry, which is critical to deterring further consolidation which is harmful to consumers and communities.

A primary challenge facing community banks today is the sharply increasing burden of compliance with regulations intended for larger, more complex, and riskier banks. H.R. 3048 would create an exemption for community banks with assets of less than \$10 billion from rules issued by the Consumer Financial Protection Bureau (CFPB) unless the CFPB makes a detailed, written finding that a specific rule should apply to community banks. H.R. 3048 would ultimately benefit consumers by promoting a competitive financial services landscape and ensuring that community banks have flexibly to meet their credit needs.

Thank you for introducing this important legislation.

Sincerely,

/s/

Camden R. Fine  
President & CEO

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

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