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Rebeca Romero Rainey, President and CEO

June 9, 2025

The Honorable French Hill  
Chairman  
Committee on Financial Services  
U.S. House of Representatives  
Washington, D.C. 20515

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

**Re: Support for Markup of H.R. 2808, H.R. 2835, and H.R. 3709**

Dear Chairman Hill and Ranking Member Waters:

On behalf of ICBA and the nearly 45,000 community bank locations we represent, I write to thank you for scheduling a full committee markup on June 10. We are grateful for the inclusion of the community bank priority bills discussed below. **ICBA urges all members of the Financial Services Committee to vote YES on the following bills:**

**The Homebuyers Privacy Protection Act (H.R. 2808, Reps. John Rose and Ritchie Torres)**

H.R. 2808 would amend the Fair Credit Reporting Act to prohibit a credit reporting agency from selling “trigger leads” when a consumer applies for a residential mortgage unless the consumer has opted into the creation and sale of such leads or if certain exceptions apply: the recipient of the trigger lead has originated or services the consumer’s current mortgage or is an insured depository institution that holds a current account for the consumer.

Today, consumers are inundated with unwanted and invasive solicitations after they apply for a mortgage, yet the current process for a consumer to opt out is confusing and does not take effect immediately. As a result, consumers may believe that their accounts have been hacked. A mortgage application should not be public information. H.R. 2808 would give consumers more control over their private financial information and shield them from unwanted solicitations.

**The Small Bank Holding Company Relief Act (H.R. 2835, Rep. Byron Donalds)**

This bill would raise the asset threshold to qualify as a Small Bank Holding Company from \$3 billion to \$25 billion. A Small Bank Holding Company is permitted to issue debt on more flexible terms. The debt may be used to make equity investments in subsidiary banks, thereby raising capital levels and enabling more lending in support of local economies.

**Advancing the Mentor-Protégé Program for Small Financial Institutions Act (H.R. 3709, Rep. Joyce Beatty)**

H.R. 3709 would establish a Treasury Financial Agent program enabling partnerships between Minority Depository Institutions (MDIs), rural community banks, and other financial institutions. This legislation reinforces and supports the critical role MDIs and rural community banks serve as a lifeline in their communities, providing tailored financial products, and fostering greater economic growth.

Thank you for considering the community bank perspective on these important bills. Again, we urge you to vote in favor of the above bills in Tuesday's markup.

Sincerely,

/s/

Rebeca Romero Rainey  
President & CEO

CC: Members of the House Financial Services Committee