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President and CEO

December 12, 2013

The Honorable Ruben E. Hinojosa
U.S. House of Representatives
Washington, D.C. 20515

Dear Representative Hinojosa:

On behalf of the nearly 7,000 community banks represented by the Independent Community Bankers of America, I write to thank you for introducing H.R. 3700, the Building Community Banks' Capacity to Combat Money Laundering Act.

Community bankers are committed to supporting balanced, effective measures that will prevent terrorists from using the financial system to fund their operations and prevent money launderers from hiding the proceeds of criminal activities. However, Bank Secrecy Act (BSA) compliance is a significant expense for community banks, which do not have the scale of larger banks to absorb these costs. Your legislation would help defray these costs by using a portion of the funds collected by the government through BSA fines to help fund community bank training and technology costs. By doing so, your legislation would both strengthen BSA compliance and allow community banks to direct more of their resources toward serving their communities and creating jobs.

Thank you again for introducing this legislation. ICBA is pleased to offer it our strong support.

Sincerely,

/s/

Camden R. Fine
President and CEO