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August 5, 2015

The Honorable Mike Rounds
United States Senate
Washington, D.C. 20510

The Honorable Angus King
United States Senate
Washington, D.C. 20510

Dear Senators Rounds and King:

On behalf of the more than 6,000 community banks represented by ICBA, I write to express our support for the Bureau of Consumer Financial Protection Advisory Board Enhancement Act (S. 1963), which would codify the existing Community Bank Advisory Council (CBAC) and the Credit Union Advisory Council and create a Small Business Advisory Board at the CFPB.

The CBAC is an invaluable forum for community bankers and CFPB officials to exchange information and perspectives on the practical impact of rulemakings under consideration and in effect. Codification of the CBAC would ensure that this forum is not dismantled when there is a change in administrations at the CFPB. We also applaud S.1963 ensuring that the CBAC would include bankers from community banks serving rural areas as well as minority banks serving underserved communities.

The Small Business Advisory Board would help ensure that small businesses, which play a critical role in job creation, are accommodated in CFPB rulemakings.

S. 1963 would improve the quality of CFPB rulemaking to the benefit of community banks, small businesses, credit unions, and the customers they serve. Thank you for introducing this important legislation.

Sincerely,

/s/

Camden R. Fine
President & CEO

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