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November 2, 2015

The Honorable Jeb Hensarling
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

Dear Chairman Hensarling and Ranking Member Waters:

On behalf of the more than 6,000 community banks represented by ICBA, I write to thank you for scheduling a markup for November 3 on important regulatory reform bills. We strongly encourage all committee members to vote YES on the bills noted below:

The Federal Savings Association Charter Flexibility Act (H.R. 1660). Sponsored by Representative Keith Rothfus, H.R. 1660 would allow a federal savings association, or thrift, to elect to be regulated as a Covered Savings Association (CSA) with authority to exercise the full range of national bank powers. H.R. 1660 would provide flexibility for institutions to choose the business model that best suits their needs and the communities they serve, without having to go through the process or incurring the legal expense of converting to a national bank charter.

H.R. 2209. Sponsored by Rep. Luke Messer, H.R. 2209 would allow certain municipal bonds to be considered high quality liquid assets for the purposes of the liquidity coverage ratio rule. H.R. 2209 would promote a strong municipal bond market, which is vital to the prosperity of communities served by community banks.

Taken together, the bills noted above would modernize the regulation of thrifts and support municipal finance. ICBA will continue to press lawmakers to enact these and other sensible measures into law.

Thank you again for bringing these bills before the committee.

Sincerely,

/s/

Camden R. Fine
President & CEO

CC: Members of the House Financial Services Committee

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