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November 19, 2015

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, D. C. 20510

The Honorable Harry Reid
Minority Leader
United States Senate
Washington, D. C. 20510

The Honorable Paul Ryan
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Nancy Pelosi
Democratic Leader
U.S. House of Representatives
Washington, D.C. 20515

Dear Majority Leader McConnell, Minority Leader Reid, Speaker Ryan, and Democratic Leader Pelosi:

On behalf of more than 6,000 community banks nationwide, I write to urge Congress to act as soon as possible to extend tax provisions that expired at the end of 2014.

We appreciate the progress made this year to extend expired tax provisions. The Senate Finance Committee has marked up and passed extenders legislation, and the House has passed legislation to permanently extend critical provisions. As we approach the close of 2015, businesses planning for compensation, hiring, and investment need clarity with regard to their taxes and finances. This is also true for families planning their savings and investments as well as their spending in the holiday shopping season, which is critical to employment in the retail sector. Failure to extend expired provisions would prolong harmful tax code uncertainty, dramatically increase tax burdens, and needlessly disrupt the economic recovery and job creation. Again, ICBA urges you to avoid these adverse consequences by acting expeditiously to extend expired tax provisions.

Thank you for your consideration.

Sincerely,

/s/

Camden R. Fine
President & CEO

CC: House Ways & Means Committee Chairman Kevin Brady
House Ways & Means Committee Ranking Member Sander Levin
Senate Finance Committee Chairman Orrin Hatch
Senate Finance Committee Ranking Member Ron Wyden

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1615 L Street NW, Suite 900, Washington, DC 20036-5623 | 800-422-8439 | FAX: 202-659-1413 | Email: info@icba.org | Website: www.icba.org