



ABA BLUEPRINT FOR GROWTH IN 2024 AND BEYOND

The American Bankers Association is the only trade association to represent banks of all sizes and their two million dedicated employees. We help America's banks serve their customers and strengthen their communities by advocating for policies in Washington that drive a healthy and inclusive economy, support robust and holistic analysis of banking regulation, and foster a competitive financial services market.

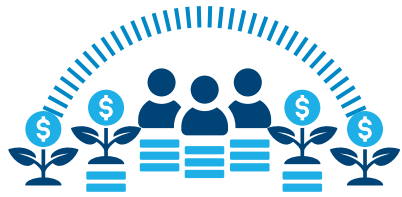
We are the only trade association with a formal alliance with 52 state bankers associations that work tirelessly to ensure banks can continue to meet the needs of their customers in their home states. ABA and its state association partners believe a strong banking industry is foundational to a strong economy. We look forward to partnering with members of Congress to ensure we are delivering on both.



America's banks drive the economy



America's **\$23.5 trillion banking industry** employs over 2.1 million people, safeguards \$18.6 trillion in deposits and extends \$12.3 trillion in loans.



Banks of all sizes **invested more than \$287 billion in low- and moderate-income communities** in 2021 alone.



More than 4,600 banks serve customers nationwide through more than **77,000 branches** and **universal mobile platforms**.



America's banks originated **3.3 million mortgage loans** in 2022 and hold **27.6 million small farm and small business loans**.



Low-fee Bank On-certified accounts are offered in more than half of all bank branches and are accessible to 95.5% of low- and moderate-income households.

OUR PRIORITIES

Drive a Healthy and Inclusive Economy.

Banks of all sizes and business models have important roles to play in driving healthy and inclusive growth across all corners of the economy. Our diverse banking ecosystem is comprised of more than 2 million dedicated bank employees who want to partner with policymakers to grow our economy and inject needed capital into rural and underserved communities so everyone has the chance to succeed. We call on Congress to take the following actions:

ACRE. Enact the Access to Credit for our Rural Economy Act, which will sustain and grow rural America by lowering the cost of credit for farmers and ranchers financing agricultural real estate. It also will lower the cost of homeownership in 17,000 rural communities across the country.

Tax Policy. Pursue tax policy that stimulates economic growth and drives private investment in economically distressed rural, urban and tribal communities, such as the Main Street Tax Certainty Act, the New Market Tax Credit Extension Act, the Affordable Housing Credit Improvement Act and the Neighborhood Homes Investment Act. These bills will help support small businesses, create affordable housing opportunities, jobs and access to financial services to generate lasting economic growth in the communities that need it most.

Mission-Driven Banks. Support the work of Minority Depository Institutions (MDIs) and Community Development Financial Institutions (CDFIs), which are uniquely focused on serving communities of color and low-to-moderate income communities across the country, by creating a CDFI Investment tax credit that would incentivize long-term capital investment in these vital institutions.

SAFER Banking. Pass the SAFER Banking Act, which will get state-sanctioned cannabis cash off the street and into regulated financial institutions, making our communities safer and the cannabis industry more transparent to regulators, tax authorities and law enforcement.



Support Robust and Holistic Analysis of Banking Regulation.

Banking regulations have significant real-world consequences that stretch far beyond the regulated entities themselves — from the stability of the financial system, to fostering economic growth in underserved communities, to the cost and availability of financial products and services for consumers and businesses. It is critical that regulators carefully evaluate not only the potential impact of an individual regulation, but also the cumulative impact of multiple regulations that are being implemented contemporaneously. We urge Congress and regulators to take the following steps:

Small Business Lending Data Collection (Section 1071).

Tailor reporting requirements for small business lending to provide robust fair lending data without increasing the cost of credit for small businesses, thereby inadvertently restricting access to credit for small businesses.

Community Reinvestment Act (CRA). Evaluate how new elements of the CRA Final Rule, including the new retail lending tests and assessment areas, will impact bank product offerings and potentially disincentivize lending in areas without a physical bank presence.

Bank Capital. Hold regulators accountable for providing a “quantitative impact study” (QIS) and other data analysis that show the true cost to the economy of proposed higher capital standards, which would allow stakeholders to evaluate potential impact on credit availability for specific sectors, including low- and moderate-income borrowers.



ABA looks forward to collaborating with policymakers on initiatives to spur growth and support a robust financial services marketplace.



Foster a Competitive Financial Services Market.

Government oversight of the financial services sector is critical to maintaining a safe and sound banking system, but regulations must be evenly applied across all financial services providers in order to protect consumers, businesses and the stability of the financial system. Applying like-kind regulation to like-kind activity and avoiding unnecessary distortions within the financial services marketplace — whether through price controls, unevenly applied regulations or subsidies — will minimize migration of financial products to less regulated entities. Policymakers should:

Credit Unions. Scrutinize whether credit unions are meeting their statutory objective of serving low-to-moderate-income communities in a robust, demonstrable way that justifies their preferential tax treatment over community banks and ensure regulatory requirements, including the Community Reinvestment Act, are applied evenly to banks and credit unions.

Digital Asset Regulation. Bring stablecoins inside the banking regulatory perimeter, and require equivalent capital, liquidity and consumer protection standards across all stablecoin providers. Ensure banks are not disincentivized relative to nonbank providers and have the regulatory clarity they need to custody digital assets.

Interchange (Durbin Amendment). Oppose government mandates on credit card routing and urge the Federal Reserve to put low- and moderate-income bank customers before the needs of large retailers by withdrawing its proposal to impose misguided debit card price controls that will raise the cost of basic checking accounts.