

September 15, 2014

Dear Members of Congress,

The undersigned trade associations, representing job creators across the country of all shapes and sizes, write to urge your support for legislation recently put forward by Reps. Andy Barr and Gary Miller. The Barr-Miller bill, currently scheduled for floor consideration on Monday, September 15th, includes important technical corrections to the Dodd-Frank Wall Street Reform and Consumer Protection Act that strengthen the underlying Act and provide critical clarifications to better oversee our financial system while allowing for economic growth.

The ongoing implementation of the Dodd-Frank Act has revealed unintended consequences that have adversely impacted job creation and economic growth. We believe that the Barr-Miller bill, comprised of a series of noncontroversial, thoroughly examined, bipartisan proposals will fix these unintended consequences and help make financial reform more workable and effective. Specifically, this legislation contains the text of three bills previously approved by the House (H.R. 634, the Business Risk Mitigation and Price Stabilization Act; H.R. 3211, the Mortgage Choice Act; H.R. 4167, the Restoring Proven Financing for American Employers Act) as well as one bill that recently passed the Senate (S. 2270, the Insurance Capital Standards Clarification Act) by unanimous consent. In fact, three of the four titles of this package have previously passed either the House or Senate without one dissenting vote.

We urge your support for the Barr-Miller bill to help foster job creation and economic growth.

Signed,

American Bankers Association
American Bankers Insurance Association (ABIA)
American Financial Services Association
Consumer Mortgage Coalition
Credit Union National Association
The Financial Services Roundtable
The Financial Services Forum
Independent Community Bankers of America
Leading Builders of America
The Loan Syndications and Trading Association
Mortgage Bankers Association
National Association of Federal Credit Unions
National Association of Home Builders
National Association of Realtors
The Realty Alliance
Real Estate Services Providers Council, Inc. (RESPRO)
Securities Industry and Financial Markets Association
U.S. Chamber of Commerce