

April 22, 2015

To: Members of the U.S. House of Representatives

From: James Ballentine, Executive Vice President, Congressional Relations & Political Affairs

Re: Concerns for Mulvaney Amendments to H.R. 1560 and H.R. 1731

On behalf of the members of the American Bankers Association (ABA), I am writing to express our strong concerns for amendments being offered by Representative Mick Mulvaney to the Cybersecurity threat information sharing bills (H.R. 1560, the Protecting Cyber Networks Act and H.R. 1731, the National Cybersecurity Protection Advancement Act) scheduled for action on the House floor today and tomorrow.

There is a widespread agreement that cyber security is critical, that cyber threats are rapidly evolving and will continue to do so. There is no indication that these threats will diminish over time. In fact, it is clear that cyber threats will only grow over time.

Cyber threat sharing, monitoring and defensive measures can improve this country's security posture and resilience to threats home and abroad. The two House bills create incentives for enhancing cyber threat sharing, monitoring and defensive measures, and that is why our members support them.

The business community is looking for certainty. Investments have to be made to elect to participate in the cyber-threat sharing activities addressed in these bills. Certainty and planning are critical to building information security programs. Building the capability of small and medium size institutions is a vital next step for our sector.

The Mulvaney amendments would put in place a sunset that would have the unintended consequence of interrupting the development of these programs and could hinder improved information security across the whole sector. Rather than increasing security, a sunset would weaken this country's security over time.

While we support the underlying bills, we urge you to oppose the Mulvaney amendments to H.R. 1560 and H.R. 1731.