

May 20, 2015

The Honorable Richard Shelby
Chairman
Committee on Banking, Housing and Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Chairman Shelby,

The 53 undersigned State Bankers Associations, representing the state banking leadership and the millions of bank employees nationwide, wish to express our support for the "Financial Regulatory Improvement Act of 2015," to be marked up by the Senate Banking Committee this Thursday, May 21. We urge the Committee to adopt this important legislation and move it to the Senate Floor for consideration.

Our nation's banking institutions, of varied sizes and charter type, serve as the lynchpin of local economic development in communities across the country. Whether it is by providing first-time homebuyers with mortgage loans, small business entrepreneurs with new financing that drives job creation, access to funds for capital investment and expansion by larger companies, or financial tools that help American businesses manage risk and drive economic growth, U.S. banks are crucial to meeting the needs of a diverse and growing economy.

Yet, it is apparent that the ability of our nation's financial institutions to support the needs of that economy has been limited by regulatory impediments that both restrict the flexibility to serve those needs and tie up substantial internal resources on unnecessary compliance exercises. This regulatory excess acts as a chokehold on local consumers and businesses and needs to be addressed. The "Financial Regulatory Improvement Act of 2015" represents an imperative first step in that regard. It is neither overly broad nor overly narrow, and provides targeted relief in areas identified as warranting congressional attention and debate.

We are heartened by the bi-partisan recognition of the problem and strongly urge Members on both sides of the aisle to support this comprehensive reform.

Respectfully,

Alabama Bankers Association
Alaska Bankers Association
Arizona Bankers Association
Arkansas Bankers Association
California Bankers Association
Colorado Bankers Association
Connecticut Bankers Association
Delaware Bankers Association
Florida Bankers Association
Georgia Bankers Association

Hawaii Bankers Association
Heartland Community Bankers Association
Idaho Bankers Association
Illinois Bankers Association
Illinois League of Financial Institutions
Indiana Bankers Association
Iowa Bankers Association
Kansas Bankers Association
Kentucky Bankers Association
Louisiana Bankers Association
Maine Bankers Association
Maryland Bankers Association
Massachusetts Bankers Association
Michigan Bankers Association
Minnesota Bankers Association
Mississippi Bankers Association
Missouri Bankers Association
Montana Bankers Association
Nebraska Bankers Association
Nevada Bankers Association
New Hampshire Bankers Association
New Jersey Bankers Association
New Mexico Bankers Association
New York Bankers Association
North Carolina Bankers Association
North Dakota Bankers Association
Ohio Bankers League
Oklahoma Bankers Association
Oregon Bankers Association
Pennsylvania Bankers Association
Puerto Rico Bankers Association
Rhode Island Bankers Association
South Carolina Bankers Association
South Dakota Bankers Association
Tennessee Bankers Association
Texas Bankers Association
Utah Bankers Association
Vermont Bankers Association
Virginia Bankers Association
Washington Bankers Association
West Virginia Bankers Association
Wisconsin Bankers Association
Wyoming Bankers Association

CC: Members of the Senate Committee on Banking, Housing, and Urban Affairs