



For Immediate Release

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ICBA Launches ‘Plan for Prosperity’ Legislative Platform for New Congress

Pro-growth plan would eliminate onerous regulatory burden that stifles lending

Washington, D.C. (Jan. 10, 2017)—The Independent Community Bankers of America® (ICBA) today unveiled its 2017 [Plan for Prosperity](#) regulatory relief platform for the 115th Congress. The new Plan for Prosperity, which was also shared with the Trump transition team and key Congressional offices, is a pro-growth regulatory relief agenda that outlines a set of aggressive measures that would eliminate onerous regulatory burdens on community banks that stifle lending and innovation.

“Community banks are on the cutting edge of financial investment within their communities—excessive regulation should not prevent them from powering small businesses that will innovate and create jobs at the local level and beyond,” said ICBA President and CEO Camden R. Fine. “As the new Congress and administration start their work in Washington, ICBA will be here every step of the way to ensure that community banks have a seat at the table so real progress can be made for the betterment of communities nationwide.”

ICBA’s revamped Plan for Prosperity builds on the solid foundation of its past installment, which advanced last year in both the House and Senate through more than 60 bills embodying nearly every provision of the plan. Community bank-specific provisions were also included in the House Financial Services Committee’s robust Financial CHOICE Act, which will continue to be a major focus in 2017.

“Much more work needs to be done for our nation’s nearly 6,000 community banks and the small towns, suburban and urban areas they serve,” Fine said. “ICBA’s Plan for Prosperity is the unequivocal place to start.”

ICBA will advocate its pro-growth community bank agenda by remaining laser-focused in the following areas:

Access to capital

- Restore the original intent of the Basel III rule
- Create a more accurate identification of “systemic risk”
- Spur additional capital for small bank holding companies by modernizing the Federal Reserve’s policy statement

- Relieve community banks from excessive Securities and Exchange Commission rules
- Repeal the Collins Amendment for non-SIFIs
- Address minority bank capital challenges

Regulatory relief

- Balance consumer regulation through more inclusive and accountable Consumer Financial Protection Bureau governance
- Eliminate arbitrary “disparate impact” fair lending lawsuits
- Ensure the viability of mutual banks through new charter and capital options
- Support rigorous cost-benefit analyses of all new rules to determine if they are justified and indeed needed
- Modernize the Bank Secrecy Act
- Cut the red tape in small business lending by eliminating burdensome data collection
- Target the Volcker Rule on a bank’s individual risk
- Preserve access to investment advice for middle-class savers

Mortgage reform

- Create a safe harbor from onerous underwriting standards
- Establish relief from burdensome HMDA, escrow and appraisal requirements
- Preserve the ability for community banks to continue servicing mortgage loans
- Reform the closing process and accompanying paperwork

Bank oversight and examination

- Strengthen accountability in bank exams and create a workable appeals process
- Reform bank oversight and examination to better target risk

Tax relief

- Lower marginal rates needed for individuals, corporations, and businesses
- Incentivize credit for low- and middle-income customers and American agriculture
- Modernize Subchapter S constraints
- Create a limited liability corporation option for community banks
- Repeal the estate tax
- Update the bank qualified bond issuer limitation
- Support a five-year loss carryback that encourages lending during economic downturns
- Create a tax credit for Bank Secrecy Act compliance costs

Agriculture and rural America

- Address arbitrary agricultural loan concentration limits
- Institute tax relief for rural lending

To access ICBA’s Plan for Prosperity, visit [ICBA’s website](#). To learn more how you can advocate for the provisions outlined, visit [ICBA’s Be Heard](#) website and contact your member of Congress today.

About ICBA

The Independent Community Bankers of America®, the nation's voice for nearly 6,000 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services. For more information, visit www.icba.org.

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