

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 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 which 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,

[undersigned state bankers association]