



## **November CBAI Staff Visit to D.C. – Highlighting Community Bank Issues, Concerns and Opportunities**

CBAI’s David Schroeder, SVP of federal governmental relations, met with members and staff of the Illinois congressional delegation, the Office of Comptroller of the Currency, the Council of Federal Home Loan Banks, and senior staff of the ICBA during his week-long visit to Washington. Schroeder’s meetings were productive in informing Congress and others about many community bank issues, concerns and opportunities.

Although there are opportunities to move CBAI and ICBA’s high-priority legislation in the “lame duck” session of the 118th Congress, there are also opportunities for others to move harmful legislation. CBAI supports bipartisan and bicameral legislation including the ACRE Act (H.R. 3139 and S. 2371) which reduces borrowing costs for agricultural and rural borrowers, the Homebuyers Privacy Protection Act (H.R. 7297 and S. 3502) which protects consumers from abusive residential mortgage trigger leads, and the SAFE and SAFER Banking Acts (H.R. 2891 and S. 2860) which permit cannabis banking in states where it is legal. CBAI strongly opposes Senator Durbin and Marshall’s Credit Card Competition Act (H.R. 1838 and S. 3881).

Schroeder cautioned how certain government agencies, including the Consumer Financial Protection Bureau (CFPB) and the Federal Housing Finance Agency (FHFA), are developing rules that may actually harm the safety and soundness of the banks that other federal and state banking regulators are responsible for regulating. A recent example is FHFA’s threat to continuing Federal Home Loan Bank membership and ready and reliable access to advances essential for bank liquidity and asset-liability management. Another example is the CFPB’s rulemaking which would prevent banks from even knowing about and considering medical debt and delinquency when analyzing a potential borrower’s ability to repay a loan.

Schroeder also highlighted efforts to combat check fraud and CBAI’s participation in the ICBA’s Check Fraud Task Force (CFTF). The CFTF is providing community banks with useful information to combat this pernicious problem including guidance on how to elevate their concerns about being promptly and reasonably reimbursed for check fraud losses, particularly by the largest banks and credit unions.

In December, CBAI’s Legislation and Regulation Committee will meet to plan its priorities for the first session of the 119th Congress and with the new Administration. You can rest assured that CBAI’s government relations team is fully engaged at the state and national level in advocating for Illinois community banks.

[Read Federal Policy Priorities »](#)

[Read ICBA’s Engagement with Federal Banking Regulators »](#)