



March 8, 2018

Dear Senator:

On behalf of the National Federation of Independent Business (NFIB), the nation's leading small business advocacy organization, I write in support of S. 2155, the *Economic Growth, Regulatory Relief, and Consumer Protection Act*. This legislation will provide regulatory relief to community banks and credit unions while helping to ensure readily available access to capital for small businesses. **S. 2155 will be considered an NFIB Key Vote for the 115th Congress.**

Competition for small business banking steadily increased from 1980 to 2006 but has since declined. This decline has coincided with a reduction in the number of community banks. As a result, almost half of small business owners now consider one of the largest banks their primary financial institution. Research indicates that small business owners whose primary financial institution is a large bank have more difficulty acquiring credit than those utilizing smaller banks, and the number of small banks is declining.^{1,2} This legislation will help to improve the regulatory environment under which community banks currently operate, enabling them to enhance services for America's small businesses.

S. 2155 will allow small businesses greater access to credit at community banks, while also reducing the regulatory burden on community banks and credit unions. In a 2017 ballot, 82 percent of NFIB members agreed that Congress should revise the Dodd-Frank Act to allow community banks greater flexibility when determining whether to make a loan.

NFIB strongly supports S. 2155 and will consider final passage an NFIB Key Vote for the 115th Congress. We look forward to working with you to protect small business as the 115th Congress moves forward.

Sincerely,

A handwritten signature in black ink that reads "Juanita D. Duggan". The signature is fluid and cursive, with a long horizontal stroke at the end.

Juanita D. Duggan
President & CEO
NFIB

¹ Federal Reserve, *2016 Small Business Credit Survey*, <https://www.newyorkfed.org/medialibrary/media/smallbusiness/2016/SBCS-Report-EmployerFirms-2016.pdf>.

² Federal Deposit Insurance Corporation, *Commercial Banks – Historical Statistics on Banking*, <https://www5.fdic.gov/hsob/HOBRpt.asp>.