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May 21, 2018

Dear Representative:

On behalf of 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 provides 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 in acquiring credit than those at smaller banks, and the number of small banks is declining.^{1,2} This legislation improves the regulatory environment for community banks and allows these institutions to serve America's small businesses better.

S. 2155 allows 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 asserted that Congress should revise the Dodd-Frank Act to allow community banks greater flexibility when determining whether to make a loan.

NFIB strongly supports passage of S. 2155 and will consider it 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.

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>.