



December 12, 2017

The Honorable Barry Loudermilk
U.S. House of Representatives
218 Cannon House Office Building
Washington, D.C. 20515

The Honorable Josh Gottheimer
U.S. House of Representatives
213 Cannon House Office Building
Washington, D.C. 20515

Dear Representatives Loudermilk and Gottheimer:

On behalf of the Consumer Bankers Association (CBA), I would like to express our support of H.R. 4607, the Comprehensive Regulatory Review Act. CBA is the voice of the retail banking industry whose products and services provide access to credit to millions of consumers and small businesses. Our members operate in all 50 states, serve more than 150 million Americans and collectively hold two-thirds of the country's total depository assets.

Amending the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA) to bring consistency amongst all the depository institution regulators by incorporating the Consumer Financial Protection Bureau (CFPB) under its framework is an important step that will promote regulations that better serve consumers and businesses. In addition to requiring all of the financial services regulatory bodies to identify redundant or unduly burdensome regulatory requirements imposed on depository institutions, increasing the reviews of these rules from a 10-year to a 7-year cycle will help regulators modify, streamline, and repeal outdated regulations.

CBA encourages increased coordination between regulatory agencies and the reduction of unnecessary duplication that limits a consumer's access to financial products. Congress should waste no time and pass this common sense legislation.

Sincerely,

A handwritten signature in black ink that reads 'Richard Hunt'.

Richard Hunt
President and CEO
Consumer Bankers Association