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February 19, 2025

The Honorable Scott Fitzgerald
U.S. House of Representatives
Washington, D.C. 20515

Dear Representative Fitzgerald:

On behalf of ICBA and the nearly 45,000 community bank locations we represent, I write to thank you for introducing the *Making the CFPB Accountable to Small Businesses Act* (the Act). ICBA strongly supports this legislation which would help to preserve the flow of community bank credit to small businesses and result in more flexible agency rules that take account of the size and compliance resources of small businesses.

The Act will strengthen the regulatory flexibility analysis required by the Small Business Regulatory Enforcement Fairness Act to encourage agencies to tailor requirements for smaller businesses with fewer compliance resources or provide a detailed justification of their determination that the relative size and resources of small businesses should have no bearing on the rule. Before finalizing any rule, the Act would require that agencies describe steps taken to minimize any additional cost of credit for small businesses. If an agency determines that no alternatives to the final rule exist, it must provide a detailed justification for this determination. Requiring these justifications, both in the initial and in the final analysis of any rule, will result more flexible, tailored, and less burdensome regulation for small businesses.

Thank you again for introducing this important legislation. We look forward to working with you to advance it into law.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO