



Illinois U.S. Senators Deliver a One-Two Punch Supporting Community Banks

August 26, 2013

Illinois U.S. Senators Richard Durbin (D) and Mark Kirk (R) have delivered a welcomed and potent one-two punch by co-sponsoring bills that address too-big-to-fail and regulatory relief for community banks.

Too-Big-to-Fail

CBAI urges the continued reform of our financial system to significantly reduce the probability and severity of another financial crisis. The taxpayer-funded bailout of the mega banks and financial firms must never happen again!

There is growing and bipartisan support for resolving too-big-to-fail among distinguished thought-leaders within the financial services profession, regulatory agencies, and Congress. Concern have been fueled by the bailouts of the mega banks and their numerous and egregious misdeeds.

In April, Senator Richard Durbin (D-IL) joined with fellow Senators Sherrod Brown (D-OH) and David Vitter (R-LA) in introducing the Terminating Bailouts for Taxpayer Fairness Act. The TBTF Act (S.798) would help eliminate the threats posed by too-big-to-fail financial institutions by establishing more appropriate capital standards and also offering much needed regulatory relief for community banks.

During CBAI's 31st Annual Call on Washington several CBAI members attended the Illinois Constituents Coffee hosted by Senator Durbin. During his remarks Senator Durbin recognized the vital importance of Illinois community banks. CBAI members sincerely thanked Senator Durbin for his leadership in introducing this important legislation.



Pictured left to right –
Matt Burcham
(Community Trust Bank,
Irvington); Shawn Davis
(CNB Bank & Trust, N.A.,
Carlinville); Dax Garrison
(Community Trust Bank,
Irvington); Sheila
Burcham (Community
Trust Bank, Irvington);
Tom Marantz (Bank of
Springfield); Ty Orr
(Community Trust Bank,
Irvington,; Senator
Richard Durbin; David
Schroeder (CBAI); Jason
Knoedler (Bank of
Springfield); Bobby Field
(The Farmers Bank of
Liberty); Mark Field (The
Farmers Bank of Liberty).

Regulatory Relief and Tiered Regulation

The steady increase in regulations poses a serious threat to community bank prosperity. CBAI supports a regulatory environment where community banks and their communities can flourish. This goal can be achieved through regulatory relief and tiered regulations.

In July, Senator Mark Kirk (R-IL) joined with fellow Senate Banking Committee members Jerry Moran (R-KS) and John Tester (D-MT) in introducing the Community Lending Enhancement and Regulatory Relief (CLEAR) Act (S. 1349). This legislation would provide much needed regulatory relief for community banks, enabling them to focus on lending, helping small businesses and communities grow, and creating jobs.

Senator Kirk said, “In an era of new regulations that hamper community banks’ ability to meet the needs of their communities, I am proud to join Senators Moran and Tester in this bipartisan bill that aims to address the unique differences between mega global financial institutions and community banks.”

CBAI’s David Schroeder, vice president federal governmental relations, personally thanked Senator Kirk for his leadership in introducing this important legislation during his recent quarterly visit to Washington D.C.



CBAI’s David Schroeder and Illinois Senator Mark Kirk

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