



Contact: Douglas Faucette
Locke Lord LLP
T: 202-220-6961
dfaucette@lockelord.com

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AMERICA'S MUTUAL BANKS ANNOUNCES SUPPORT FOR HS. 1284 "The COMMUNITY BANK RELIEF ACT"

(Washington, DC) May 26, 2017– America's Mutual Banks, a national association of prominent mutual banks, announced today its support of S. 1284, the "Community Bank Relief Act." The bipartisan Bill was introduced by Senators Orrin Hatch, (R. UT), William Nelson, (D. FL.) and Angus King, (I. ME).

The Bill would increase the threshold for defining small bank holding companies to those with assets up to \$ 5 billion a threshold well under the Federal Reserve Board's \$10 billion threshold for defining community banks. It would free community banks from compliance with international capital standards designed for systemically significant mega-banks.

AMB Chairman Chuck Boulier said in a letter to the three Senators dated May 26, 2017, that: "We believe strongly that small banks are engines of economic growth in communities where large multi-national banks have forsaken small businesses. Many studies have shown that collectively community banks disproportionately support small business lending where much larger banks seek their business in complex international activities involving large multi-national corporations. He went on to say that "it is with great enthusiasm that we welcome the bi-partisan introduction of S. 1284 the 'Community Bank Relief Act' and support its passage in the Senate."

About America's Mutual Banks

America's Mutual Banks is an association of like-minded mutual banks dedicated to preserving and advancing the mutual banking form. America's Mutual Banks is headquartered at 701 8th Street NW, Suite 700, Washington, D.C. 20001. Please visit www.americasmutualbanks.com or contact Douglas Faucette, Locke Lord LLP, at 202-220-6961 with any questions or requests for additional information on America's Mutual Banks.

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AMERICA'S MUTUAL BANKS

701 8TH STREET NW SUITE 700. WASHINGTON, D.C. 20001

