



04/15/2011

CBAO recently joined 55 other trade associations on a letter to Speaker of the House John Boehner and Minority Leader Nancy Pelosi, opposing H.R. 1418 introduced by Representative Royce (CA).

If H.R. 1418 becomes law, credit unions would be permitted to increase the business lending cap from 12.25% of total assets to 27.5%. This bill currently has 6 co-sponsors, none of whom are Ohio members of the U.S. House of Representatives. We ask that you, your directors, and other members of your staff call and/or meet with your representative(s) while they are in their districts April 18-29, 2011 to discuss your opposition to this legislation.

In the U.S. Senate, companion bill S. 509 introduced by Senator Udall (CO), has 18 co-sponsors. Unfortunately Senator Brown (D-OH) is one of the 18 co-sponsors. If this bill becomes law, credit unions would be permitted to increase the business lending cap to the lesser of 1.75 times actual net worth or 12.25% of total assets, with other criteria being met. While senators are in their districts April 18-29, 2011, we urge you to contact Senator Brown, asking him to remove his co-sponsorship of S. 509, and Senator Portman (R-OH), asking him to oppose this legislation.

Let the community banking industry voice be heard loud and clear...**NO INCREASE IN CREDIT UNION BUSINESS LENDING CAP!** Remember, if they do not hear from you, they will assume you support this legislation.