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The House of Representatives passed the CBAO-supported shareholder threshold legislation (H.R. 1965) moments ago, by a vote of 420-2.

The legislation, sponsored by Representative Jim Himes (D-CT) and Representative Steve Womack (R-AR), raises the threshold for registration with the Securities and Exchange Commission (SEC) to 2,000 shareholders for community banks. The bill would also increase the deregistration threshold to 1,200.

We ask that you contact Senator Brown (D-OH) and Senator Portman (R-OH) asking them to support a similar bill in the Senate (S. 556 – Hutchison Bill).