



3138 10th Street North
Arlington, VA 22201-2149
703.842.2215 | 800.336.4644
f: 703.522.2734
dberger@nafcu.org | nafcu.org

B. Dan Berger
President & Chief Executive Officer

National Association of Federally-Insured Credit Unions

November 3, 2017

The Honorable Kevin Brady
Chairman
House Ways and Means Committee
U.S. House of Representatives
Washington, D.C. 20515

Re: H.R.1, the *Tax Cuts and Jobs Act*, and the Credit Union Tax Exemption

Dear Chairman Brady:

On behalf of the National Association of Federally-Insured Credit Unions (NAFCU), the only national trade association that exclusively represents the federal interests of federally-insured credit unions, I write today to thank you for your leadership in preserving the credit union tax exemption as part of H.R. 1, the *Tax Cuts and Jobs Act*. As the House Ways and Means Committee prepares to begin mark-up of this legislation, NAFCU urges you to oppose any efforts to amend the bill that would change the tax status of credit unions or have a detrimental impact on the ability of credit unions to serve their 110 million members.

As you are aware, credit unions provide great economic benefit to the nation's economy. Credit unions are a vital part of the financial services industry and provide their 110 million members financial opportunities they may not otherwise have access to. The cumulative benefit credit unions provide the greater economy totals \$16 billion a year, according to an independent study released by NAFCU in 2017. You can read the study at: www.nafcu.org/cutaxexemption.

Once again we thank you for your leadership and continued support of credit unions. We urge you to continue to protect the credit union tax exemption as H.R. 1 works its way through the legislative process. We thank you for the opportunity to share our views with you. If you have any questions or need any assistance, please don't hesitate to contact me or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at bthaler@nafcu.org or (703) 842-2204.

Sincerely,

B. Dan Berger

Thank you for your continued support!

cc: Members of the House Ways and Means Committee