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National Association of Federally-Insured Credit Unions

July 24, 2018

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Chuck Schumer
Minority Leader
United States Senate
Washington, DC 20510

Re: Consideration of the Financial Services and General Government Appropriations Bill

Dear Leader McConnell and Leader Schumer:

On behalf of the National Association of Federally-Insured Credit Unions (NAFCU), the only trade association exclusively representing the federal interests of our nation's federally-insured credit unions, I write ahead of this week's vote on the Senate appropriations "minibus" amendment to H.R. 6147 to share our thoughts on key provisions in the *Financial Services and General Government Appropriations Act, 2019* (FSGG bill).

NAFCU appreciates and supports the language in the Senate legislation to keep the National Credit Union Administration's (NCUA) Community Development Revolving Loan Fund (CDRLF) funded at a level of \$2 million and the Community Development Financial Institutions Fund (CDFI) funded at the FY 2018 level of \$250 million. We are also pleased to see full funding levels for the Small Business Administration's 7(a) and 504 loan programs.

Finally, NAFCU supports a number of the regulatory relief provisions found in the House version of the bill, including language to delay the NCUA's risk-based capital rule for two years, and language from the *Mortgage Choice Act*, the *Financial Institutions Examination Fairness and Reform Act*, and the *TRID Improvement Act*. We also support the House provisions to improve and enhance transparency and accountability at the Bureau of Consumer Financial Protection. We would urge the Senate to accept these provisions as the House and Senate versions of the legislation are ultimately reconciled.

Thank you for advancing this important legislation. We urge support for the funding levels in the Senate FSGG bill and look forward to working with the Senate as this legislation moves through the legislative process. Should you have any questions or require any additional information please contact me or Allyson Browning, NAFCU's Associate Director of Legislative Affairs, at 703-842-2836 or abrowning@nafcu.org.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

cc: Members of the United States Senate