

September 27, 2016

TO THE MEMBERS OF THE UNITED STATES CONGRESS:

The undersigned chambers of commerce and organizations represent thousands of small businesses and are deeply concerned about financial regulations that are cutting off Main Street businesses from credit and the financial resources they need to grow and create jobs. We ask Congress to address these issues to help more entrepreneurs get their start-ups off the ground and assist business owners as they manage and expand their companies. These actions are necessary to break the cycle of anemic growth, low productivity, and lack of labor participation that have become a drag on the economy.

We all agree that financial stability is a necessary building block for a prosperous economy. However, policymakers have forgotten that stability is not possible without growth. New regulatory regimes that have been placed upon small, medium, and regional banks have tried to promote stability without taking into account the potential negative impacts on growth and consequences for Main Street.

Main Street businesses use a variety of financial institutions to meet their capital, credit, and cash management needs. These businesses also rely on a wide array of services, including consumer financial products, to grow or simply make payroll. However, as new rules are imposed on small, medium, and regional banks, the customers of those institutions have suffered as costs have been raised, the flow of capital has slowed, and many services and products have been terminated.

The consequences of those actions have depressed Main Street business activity. This has macro-impacts upon the economy as Main Street businesses and new start-ups create jobs and represent 97% of all employers. Yet regulators have ignored these Main Street issues to the detriment of economic growth, thereby undercutting their own efforts to assist the stability of the financial sector.

We believe that Congress should help Main Street by addressing this rigid “one size fits all” system that harms the small, medium, and regional banks and their customers—America’s small businesses. Those actions should be taken before the end of this year if possible, or at the start of the next Administration at the latest. If we are going to restart the engine of economic growth, we must empower Main Street businesses, and Washington must stop kicking the can down the road.

We hope you can join in this effort, and our organizations look forward to working with you to accomplish these goals.

Sincerely,

Anderson Area Chamber of Commerce  
Apache Junction Chamber of Commerce

Anderson SC  
Apache Junction AZ

Arkansas State Chamber of Commerce/Associated Industries of Arkansas	Little Rock	AR
Beery Insurance Services LLC	Lima	OH
Billings Chamber of Commerce	Billings	MT
Blackhawk Community Credit Union	Janesville	WI
Blair County Chamber of Commerce	Altoona	PA
Blairsville-Union County Chamber of Commerce	Blairsville	GA
Business Council of Alabama	Montgomery	AL
California Chamber of Commerce	Sacramento	CA
Carson Valley Chamber of Commerce	Gardnerville	NV
Central Florida Brazilian American Chamber of Commerce	Orlando	FL
Central Louisiana Regional Chamber of Commerce	Alexandria	LA
Cerritos Regional Chamber of Commerce	Cerritos	CA
ChamberWest	West Valley City	UT
Chandler Chamber of Commerce	Chandler	AZ
Chester County Chamber of Commerce and Industry	Malvern	PA
Chicago Southland Chamber	Orland Park	IL
Coeur d'Alene Chamber of Commerce	Coeur d'Alene	ID
Colorado Business Roundtable	Denver	CO
Columbus Chamber of Commerce and Tourism	Whiteville	NC
Coppell Chamber of Commerce	Coppell	TX
Covington County Chamber of Commerce	Collins	MS
Darke County Chamber of Commerce	Greenville	OH
Eatonton-Putnam Chamber of Commerce	Eatonton	GA
Edwardsville/Glen Carbon Chamber of Commerce	Edwardsville	IL
Effingham County Chamber of Commerce	Effingham	IL
Enterprise Chamber of Commerce	Enterprise	AL
Fall River Area Chamber of Commerce & Industry	Fall River	MA
Farmington Regional Chamber of Commerce	Farmington	MO
Florida Chamber of Commerce	Tallahassee	FL
Gateway Chambers Alliance	Cerritos	CA
Georgia Chamber of Commerce	Atlanta	GA
Glendora Chamber of Commerce	Glendora	CA
Glenwood Springs Chamber Resort Association	Glenwood Springs	CO
Greater Boston Chamber of Commerce	Boston	MA
Greater Flagstaff Chamber of Commerce	Flagstaff	AZ
Greater Franklin County Chamber of Commerce	Hampton	IA
Greater Irmo Chamber of Commerce	Irmo	SC
Greater Oak Brook Chamber of Commerce	Oak Brook	IL
Greater Orange Area Chamber of Commerce	Orange	TX
Greater Oro Valley Chamber of Commerce	Oro Valley	AZ
Greater Phoenix Chamber of Commerce	Phoenix	AZ
Greater Springfield Chamber of Commerce	Springfield	VA
Greater Yakima Chamber of Commerce	Yakima	WA

Greencastle-Antrim Chamber of Commerce	Greencastle	PA
Harrisburg Regional Chamber & CREDC	Harrisburg	PA
Helena Area Chamber of Commerce	Helena	MT
Illinois Chamber of Commerce	Chicago	IL
Indiana Chamber of Commerce	Indianapolis	IN
Inglewood Airport Area Chamber of Commerce	Inglewood	CA
Int'l Small Business Chamber of Commerce	Sugar Land	TX
Irving Hispanic Chamber of Commerce	Irving	TX
Johnson City Chamber of Commerce	Johnson City	TN
Joliet Region Chamber of Commerce & Industry	Joliet	IL
Kentucky Chamber of Commerce	Frankfort	KY
Kingsport Chamber of Commerce	Kingsport	TN
Lake Havasu Area Chamber of Commerce	Lake Havasu City	AZ
Lansing Regional Chamber of Commerce	Lansing	MI
Las Vegas Metro Chamber of Commerce	Las Vegas	NV
Lima/Allen County Chamber of Commerce	Lima	OH
Little Rock Regional Chamber	Little Rock	AR
Livingston Area Chamber and CVB	Livingston	MT
Longview TX Chamber of Commerce	Longview	TX
Los Angeles Area Chamber of Commerce	Los Angeles	CA
Loudoun County Chamber of Commerce	Lansdowne	VA
Lubbock Chamber of Commerce	Lubbock	TX
Menifee Valley Chamber of Commerce	Menifee	CA
Milledgeville-Baldwin County Chamber	Milledgeville	GA
Monroe Chamber of Commerce	Monroe	LA
Montana Chamber of Commerce	Helena	MT
Moore County Chamber of Commerce	Southern Pines	NC
Murrieta Chamber of Commerce	Murrieta	CA
Myrtle Beach Area Chamber of Commerce	Myrtle Beach	SC
Naperville Area Chamber of Commerce	Naperville	IL
Nebraska Chamber of Commerce & Industry	Lincoln	NE
North Carolina Chamber	Raleigh	NC
North Orange County Chamber	Fullerton	CA
Northern Kentucky Chamber of Commerce	Ft. Mitchell	KY
Ohio Chamber of Commerce	Columbus	OH
Oshkosh Chamber of Commerce	Oshkosh	WI
Pearland Chamber of Commerce	Pearland	TX
Plainfield Chamber of Commerce	Plainfield	IN
Prescott Chamber of Commerce	Prescott	AZ
Quad Cities Chamber of Commerce	Moline	IL
Redondo Beach Chamber of Commerce	Redondo Beach	CA
Richland Area Chamber of Commerce	Mansfield	OH

Rocky Mount Area Chamber of Commerce	Rocky Mount	NC
Rogers Lowell area Chamber of Commerce	Rogers	AR
Salt Lake Chamber	Salt Lake City	UT
San Diego East County Chamber of Commerce	El Cajon	CA
San Diego Regional Chamber	San Diego	CA
San Gabriel Valley Economic Partnership	Irwindale	CA
San Gabriel Valley Legislative Coalition of Chambers	Irwindale	CA
Savannah Area Chamber of Commerce	Savannah	GA
South Baldwin Chamber of Commerce	Foley	AL
South Bay Association of Chambers of Commerce	Redondo Beach	CA
South Carolina Chamber of Commerce	Columbia	SC
South Padre Island Chamber of Commerce	South Padre Island	TX
South Shore Chamber of Commerce	Rockland	MA
Southeast Kentucky Chamber	Pikeville	KY
St. Joseph (MO) Chamber of Commerce	St. Joseph	MO
St. Tammany West Chamber of Commerce	Covington	LA
Texas Association of Business	Austin	TX
The Chamber of Reno, Sparks, and Northern Nevada	Reno	NV
The Greater Coachella Valley Chamber of Commerce	Indio	CA
Tioga County Chamber of Commerce	Owego	NY
Torrance Area Chamber of Commerce	Torrance	CA
Tri-City Regional Chamber of Commerce	Kennewick	WA
Tucson Hispanic Chamber	Tucson	AZ
Tuscarora Area Chamber of Commerce	Mercersburg	PA
U.S. Chamber of Commerce	Washington	DC
Uvalde Area Chamber of Commerce	Uvalde	TX
Vernal Area Chamber of Commerce	Vernal	UT
Virginia Chamber of Commerce	Richmond	VA
Virginia Peninsula Chamber of Commerce	Hampton	VA
Walton Area Chamber of Commerce	Santa Rosa Beach	FL
Waxahachie Chamber of Commerce	Waxahachie	TX
Wayne County Chamber of Commerce	Jesup	GA
Westmoreland County Chamber of Commerce	Greensburg	PA
White Pine Chamber of Commerce	Ely	NV