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This form is to be completed by Executive Branch employees who are contacted by registered lobbyists regarding **EESA**. This report includes a written description of each contact, the date and time of the contact, and the names of the registered lobbyist(s) and the employee(s) with whom the contact took place. Written materials prepared by registered lobbyists should be attached to this form for posting on the website. The information on this form will be available to the public on Treasury's website.

To be completed by the employee contacted

Date and time of contact:	Name of the Employee(s) Contacted (Name and Title)	Brief description of the communication: (attach separate sheet if necessary)
February 25, 2010	Secretary Geithner	See Attached

Name of the Employee(s) who prepared this form:	Date

Registered Lobbyist Name:	Title:	Firm or Organization:, if applicable	Client
Camden Fine	President and CEO	ICBA	self

February 25, 2010

The Honorable Charles Rangel
Chairman
Committee on Ways and Means
1102 Longworth House Office Building
Washington, DC 20515

The Honorable Barney Frank
Chairman
Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Dave Camp
Ranking Minority Member
Committee on Ways and Means
1102 Longworth House Office Building
Washington, DC 20515

The Honorable Spencer Bachus
Ranking Minority Member
Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

Dear Chairmen and Ranking Members:

On behalf of the Independent Community Bankers of America (ICBA) and our 5,000 member banks nationwide, we would like to express our deep and growing concern and opposition to any new tax or fee specifically targeting the financial services industry. Notably, the Obama Administration proposed a new "Financial Crisis Responsibility Fee" to target "highly leveraged" Wall Street firms and the financial sector intended to help fully pay back Troubled Asset Relief Program (TARP) costs. The proposal is estimated to collect up to $117 billion in new revenues. This fee proposal is deeply flawed and misplaced as crafted to address "TARP costs" because the commercial banking sector is estimated to pay back all its TARP funds at a profit to the federal government and taxpayers, while the true taxpayer TARP losses are expected from assistance to non-banks like AIG, General Motors, CIT, Chrysler, and for mortgage foreclosure mitigation programs.

While ICBA sincerely appreciates and supports needed financial reform efforts to rein in the too-big-to-fail financial institutions and the excessive risk-taking of the nation's largest firms that caused the financial crisis, we oppose any new fee or tax specifically and exclusively targeting the financial sector through the tax code. The House has already passed financial reform legislation that gives financial regulators the tools they need to effectively address systemically dangerous institutions. Punishing a single sector using the tax code is simply bad tax policy.

Currently there is no sector-specific federal tax applied to financial firms. Community banks did not cause the financial crisis but genuinely fear that any proposed tax on the financial sector will unfairly end up hitting all banks as the federal debt and deficit fuel a growing demand for additional revenues. This fear is not mere speculation. Recent Congressional tax policy discussions have already quickly mutated from the Administration's original proposed fee on the largest, most leveraged firms, into a general revenue, profits, or income tax on the banking sector to pay for "deficit reduction," "jobs bills," or other program purposes. This policy development is deeply disturbing and ICBA will continue to adamantly oppose any new tax or fee targeting our financial industry sector through the tax code.

We believe that imposing such a new tax or fee to punish an individual industry is precedent setting and represents bad public policy. Once the tax code is opened up to target or punish a specific sector it would be difficult to contain the size, scope, and broader application of such a tax.

ICBA appreciates the Administration's and Congress' recognition that community banks were not the cause of the financial crisis and are active participants in the economic recovery. Community banks are doing their very best in a difficult environment to help boost small business lending and economic growth. However, too often new costs intended to target the failures of the largest firms do end up hitting community banks as well. The banking industry, including community banks, in December paid more than $45 billion in new FDIC prepaid deposit insurance fees (on top of a special $5.6 billion assessment and increased fees in 2009) as fallout of very costly big bank failures. Similarly, because of the failures of Enron, WorldCom and other mega-firms, the broad publicly traded banking industry has to pay thousands of dollars in additional costs each year to comply with Sarbanes-Oxley rules. Given these recent experiences, community banks rightly fear that any fee initially intended to target just a few large firms will end up punishing them as well.

This is no time to jeopardize the lending capacity of the banking sector and their customers with the threat of a potential runaway new tax burden on the sector. A $117 billion tax on the financial sector would further stunt lending capacity and raise customer costs. Community banks remain concerned when they see this new bank fee easily morphing in Congress into a broader and unfair tax burden potentially imposed on all banks.

Therefore, ICBA strongly opposes any financial sector specific tax or fee proposal using the tax code. We urge Congress to give full and fair consideration to the potential negative consequences on the community banking sector and small business lending capacity from any unprecedented onerous new bank tax.

Thank you for your consideration.

Sincerely,

/s/

Camden R. Fine
President and CEO

cc: The Honorable Timothy Geithner, Secretary of the Treasury
Committee on Ways and Means Members
Committee on Financial Services Members