

Community Bankers Association of Illinois ACTION ALERT



CBAI ACTION ALERT: Urge Congress to Support Tax Relief for Rural Lending

The Community Bankers Association of Illinois (CBAI) is calling on all Illinois community bankers to urge their members of Congress to co-sponsor legislation to provide tax relief for agricultural and rural residential lending.

The Enhancing Credit Opportunities in Rural America Act (ECORA) (H.R. 1872 and S. 1641) provides that interest earned on loans secured by agricultural real estate would not be taxable and also provides similar relief on loans secured by rural single-family homes that are the principal residence of the borrower in towns with a population of less than 2,500.

This legislation would give lenders more flexibility to work with farmers, ranchers and rural homeowners, as well as helping to level the competitive playing field for community banks by providing similar tax benefits which are already enjoyed by other lenders in rural communities.

PLEASE TAKE ACTION NOW!

Please share this Action Alert with your board members and senior management.

We need a strong response from Illinois community bankers.

Thank you for responding!

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