



ACTION ALERT TO ILLINOIS COMMUNITY BANKERS

**CALL YOUR U. S. REPRESENTATIVE BEFORE 11:00 a.m. TODAY TO URGE
SUPPORT FOR THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008**

The U. S. House will vote on this measure by 11 a.m. Central Time today, so please call the Congressional switchboard at (202)225-3121 and ask for your congressman's office to encourage his or her support for HR 3997.

ICBA's and CBAI's efforts to address the needs of community banks in the \$700 billion financial rescue package proved very successful thanks to the involvement of community bankers in the governmental relations process. Now we need your help to get the bill enacted.

For your information, the proposal:

- Ensures that community banks will have access to the relief program to sell problem mortgage assets;
- Allows community banks to take Fannie and Freddie preferred stock losses against ordinary income;
- Allows rescue funds to be used to help community banks whose capital positions are most seriously affected by losses on Freddie and Fannie preferred stock;
- Prohibits Treasury from establishing future guarantee programs for money market mutual funds; and
- The SEC has the authorization to suspend the mark-to market accounting rules, and will conduct a 90-day study on the effects of those rules and make recommendations to Congress.

Thanks for your active participation! Keep up the good work. If you have questions, please call either [Kraig Lounsberry](#), [Jerry Cavanaugh](#), or [Bob Wingert](#) at CBAI (800)736-2224.