



American Bankers Association:

“The CFPB’s flawed Section 1071 rule would harm small businesses across the country by limiting banks’ ability to tailor loans, which will reduce access and increase the cost of credit for small businesses. We applaud Rep. Williams’ bill to repeal section 1071 from the Dodd-Frank Act and urge Congress to move swiftly to enact it.” - Rob Nichols, President and CEO, American Bankers Association

Texas Bankers Association:

“The CFPB’s Sec. 1071 rule developed by former Director Chopra and the Biden Administration is a monster that it is a bureaucrat’s dream and a small business owner’s nightmare. Chairman Roger Williams has been the House leader in repealing Sec. 1071 because he knows this 888-page behemoth would collect inappropriate data from small business owners, make it harder for community banks to lend, and politicizes banking for Washington ideologues. Community banks across Texas will be empowered to lend and better serve small businesses without Sec. 1071 and we thank Chairman Williams for his outstanding leadership to do away with this government data grab.” - Chris Furlow, President and CEO, Texas Bankers Association

American Financial Services Association:

“The American Financial Services Association (AFSA) and its members are committed to ensuring consumers have access to credit regardless of race, gender, or sexual preference, and support policies that accomplish that worthy goal and expand opportunities for consumers. AFSA supports Chairman Williams’ legislation, the 1071 Repeal to Protect Small Business Lending Act, because while we were pleased that the Consumer Financial Protection Bureau’s 1071 rule did not cover small businesses financing the purchase of vehicles at the dealership, the rule did cover small dealerships applying for loans. The rule would be burdensome to implement, requiring the collection and public reporting of unnecessary data.” - Bill Himpler, President and CEO, American Financial Services Association

America’s Credit Unions:

“Supporting regulatory relief for America’s small businesses is critical for the prosperity of our country. America’s Credit Unions is proud to support Congressman Williams’ bill to repeal the small business loan data collection requirements established under Section 1071 of the Dodd-Frank Act. The requirements should be appropriately tailored to ensure the health and financial needs of small businesses continue to be met. The American Dream of owning a business is one that everyone should have the opportunity to pursue, and credit unions are ready to partner on the endeavor.” - Carrie Hunt, Chief Advocacy Officer, America’s Credit Unions



Independent Bankers Association of Texas:

“Section 1071 of the Dodd-Frank Act has always threatened a chilling effect on credit availability for the nation’s small businesses. It simply doesn’t take into account the way that real small business lending is done at the nation’s community banks. Repeal of the statute is the only way to ensure that credit continues to flow to keep Main Street working.” - Christopher L. Williston, VA, President and CEO, Independent Bankers Association of Texas