



Phil Cothran,
Chairman

The Republican Party of San Bernardino County
3401 Centrelake Dr. Ste. 560 Ontario, CA 91761
WWW.SBGOP.COM

Telephone: (909) 920-6035
Email: chairman@sbgop.com

November 13th, 2024

Subject: FDIC Comment Request – RIN 3064-AF99

Dear Mr. Sheesley,


My name is Phil Cothran, and I serve as the Chair of the San Bernardino County GOP and President of the Fontana Chamber of Commerce. In these roles, I have the privilege of advocating for the success of small businesses, which are the backbone of our local and national economy. Our Chamber's mission is to provide entrepreneurs and small business owners with the tools, knowledge, and resources they need to grow and thrive.

Community banks are vital to the health of small businesses, as they provide a significant portion of the lending that entrepreneurs rely on. These banks, through their local relationships and understanding of their unique markets, can make lending decisions that larger financial institutions often cannot. However, the FDIC's proposed rule threatens to disrupt this balance. Changing the current framework could create confusion and uncertainty for these banks, limiting their ability to provide loans that are essential to the growth and sustainability of small businesses.

Small businesses already face considerable challenges in accessing capital. Rather than pushing forward with this rule change, the FDIC should thoroughly evaluate its potential impact on community banks and the businesses they support. It's crucial that any regulatory changes don't inadvertently penalize small businesses and the banks that serve them by reducing access to necessary capital.

Small businesses are the foundation of our communities, driving job creation and local economic development. I urge the FDIC to reconsider moving forward with this proposed rule to ensure that community banks can continue to serve as essential partners for small business owners.

Sincerely,



Phil Cothran
Chair, San Bernardino County GOP
President, Fontana Chamber of Commerce