



Calls for Congressional Hearings on Credit Union Acquisitions of Community Banks

CBAI and ICBA have called on Congress to hold hearings on the surge of tax-exempt credit unions purchasing tax paying community banks. In letters to Congress, ICBA said this trend is the result of a long-term transformation of the credit union industry. Credit unions have "weaponized" their tax subsidy and lax regulatory environment and Congress should investigate how this activity is reshaping the financial services landscape. In recent Hill meetings, CBAI said every credit union purchase of a community bank diminishes tax revenues and further solidifies this publicly subsidized sector of the financial services industry. The acquisition of tax paying community banks by tax-exempt credit unions is an existential threat to community banks and the communities they serve and should prompt Congress to act - now.

[Read ICBA Letter »](#)

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