

Community Bankers Association of Illinois ACTION ALERT



CBAI ACTION ALERT: Urge Congress to Oppose New IRS Data-Reporting Requirements

CBAI joins ICBA in asking Illinois community bankers to urge their Members of Congress to oppose the Biden administration's proposal to require financial institutions to report new and detailed bank account information to the Internal Revenue Service (IRS).

The Administration's unprecedented proposal raises serious concerns about individual privacy and would create a significant and expensive new regulatory burden on Illinois community banks. We appreciate the importance of collecting income taxes, but improved compliance should first come through more effectively using the vast amount of data the IRS already collects.

Please share this Action Alert with your board members, senior management, and staff. We need a strong showing from Illinois community bankers. Thank you for responding!

[CLICK HERE TO TAKE ACTION NOW!](#)

