



PENNSYLVANIA ASSOCIATION OF COMMUNITY BANKERS

THE VOICE FOR COMMUNITY BANKING IN PENNSYLVANIA SINCE 1876

July 21, 2010

PACB's Weekly Register: Counting the Ways We Work for YOU!

- **Last Week:** PACB announced the hiring of Nick DiFrancesco as the new President/COO, effective September 1, 2010. We're also pleased to announce that Frank will be staying on as CEO until September 2011, and then he will become a senior advisor to PACB.
- **Coming Up:** PACB Legislative Update Call: August 18 @ 9:00 am - Please contact Kristine Warner at kristine@pacb.org for more information.
- **Coming Up: PACB 133rd Annual Convention:** August 28-31 @ The Breakers, West Palm Beach, FL - Please contact Sandra Cunningham at sandra@pacb.org for more information.
- **Coming Up:** PACB Compliance Seminars: September 24 @ the Hilton Garden Inn in Hershey and September 30 @ the Sheraton Inn in Mars - Please contact Sue Murray at Sue@pacb.org for more information.

Local Headlines

Legislative leaders see passage of gas severance tax by Oct. 1

http://www.pittsburghlive.com/x/pittsburghtrib/news/regional/s_691032.html

~ Brad Bumsted, Pittsburgh Tribune-Review

GOP has good shot at winning back state House in fall

http://www.pittsburghlive.com/x/pittsburghtrib/news/regional/s_690993.html

~ The Associated Press

Rendell proposes higher gas tax, license and registration fees

http://www.pittsburghlive.com/x/pittsburghtrib/news/state/s_691064.html

~ Brad Bumsted, Pittsburgh Tribune-Review

John Baer: Fiscal office: A measure of sanity among the madness

http://www.philly.com/dailynews/columnists/john_baer/20100719_John_Baer_Fiscal_office_A_measure_of_sanity_among_the_madness.html

~ John Baer, Philadelphia Daily News

National Headlines

Small Banks Avoid Overhaul's Sting

<http://online.wsj.com/article/SB10001424052748704875004575375221990064954.html>

~ Michael Crittenden, The Wall Street Journal

A City Feels the Squeeze in the Age of Mega Banks

<http://online.wsj.com/article/SB10001424052748703834604575365261735827600.html>

~ Dan Fitzpatrick and Robin Sidel, The Wall Street Journal

Holding Bankers' Feet to the Fire

http://www.nytimes.com/2010/07/18/business/18gret.html?_r=2&dbk

~ Gretchen Morgenson, The New York Times

Elizabeth Warren vs. Timothy Geithner: A Big Decision for Obama

<http://www.politicsdaily.com/2010/07/19/elizabeth-warren-vs-timothy-geithner-big-decision-for-obama/>

~ David Corn, PoliticsDaily.com

Now Playing at a Theater Near You: INCEPTION

<http://www.imdb.com/video/imdb/vi4219471385/>

~ PACB Bankers' Blog Editor's Pick

FROM WWW.ICBA.ORG:

ICBA Backs Tiered CRA Regulatory System in Testimony

ICBA leadership community banker Jeff Dick told bank regulators that community banks support a tiered Community Reinvestment Act regulatory system with a streamlined examination for community banks. Dick, CEO and chairman of MainStreet Bank in Herndon, Va., testified at a joint agency hearing that community banks also should be evaluated against their peers, not in the same context as megabanks hundreds of times their size. [Read ICBA Testimony.](#)

ICBA Urges Senators to Pass Small-Biz Jobs Bill Without CU Amendment

ICBA told the Senate that it strongly supports the Small Business Jobs Act of 2010, which would establish the ICBA-advocated \$30 billion Small Business Lending Fund. In a letter to members of the Senate, ICBA President and CEO Cam Fine said the legislation would expand small-business lending via community banks, extend the successful SBA loan program incentives, and provide targeted tax relief to certain small businesses.

However, Fine said that ICBA is adamantly opposed to an amendment sponsored by Sen. Mark Udall (D-Colo.) that would dramatically expand the business-lending powers of taxpayer-subsidized credit unions. The letter notes that 99.6 percent of credit unions nationwide already have all the lending authority they need to expand their member business lending and are not hindered by lending limits.

The Senate has temporarily set aside the legislation to take up the Wall Street reform bill. ICBA will continue working to ensure the bill passes with ICBA's recommendations and that lawmakers reject the credit union proposal.

****With the exception of official announcements, the Pennsylvania Association of Community Bankers, the FHLBank Pittsburgh, and the Independent Community Bankers of America disclaim responsibility for opinions expressed and statements made in articles linked to in Harrisburg's Hometown Banking Blog. This communication is intended and designed to provide timely, relevant information related to banking, politics, and general interest. This communication is NOT intended to provide legal, accounting, or other professional advice; nor does it intend to provide endorsements of people or products by PACB staff.****