



2013 Special Order of Business Financial Institutions Facing Excessive Regulation

Rural financial institutions have been burdened with excessive regulations aimed at Wall Street banks. These regulations have had the unintended consequences of discouraging home lending in rural and underserved areas by locally owned and/or locally controlled financial institutions.

We call on Congress to create a mortgage law exemption for locally controlled institutions serving rural and underserved areas from recently enacted laws and rules regarding mortgage escrow for high-interest loans, mortgage insurance requirements, appraisal requirements, mortgage licensing and registration, and ability to pay/qualifying mortgages.