



Closing

7 K D Q N \ R X I R U F R Q Y H @ e x a m i n e W R I G H S I P W K H Q W L D Q F R Q u e n t i a l b e n e f i c i a l o w n e r s h i p r e m a k i n g & (We urge your attention to the adverse consequences for community banks outlined above. Above all, it is imperative that FinCEN revise the CDD rule without further delay to remove the redundant and burdensome requirement that community banks collect BOI from their customers. We look forward to working with this committee to craft beneficial ownership reporting that effectively and efficiently detects and deters the creation of shell companies for minimal purposes.