



## Rep. Tom Emmer on Emmer Speaks in Support of H.R. 4166

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### **\*\*REP. TOM EMMER:**

\*\* Mr. Speaker, to realize their American dream, many Minnesotans rely on access to financial products like business loans and mortgages. Not only do these financial instruments benefit individuals and families, but they help build healthy communities. Unfortunately, in some rural and urban areas, outdated regulations threaten the ability of our community banks to offer these important financial products. Together with Congresswoman Gwen Moore, I've introduced legislation that will address this problem. H.R. 4116 allows certain community banks to trade large bank deposits over a secure network. This will enable depositors to do business with local community banks, while still maintaining FDIC insurance, instead of seeing important and necessary financial capital that could be used for local projects, purchases, and investment leave local communities. This legislation is good for Minnesota, and please forgive my bias, but I happen to believe what's good for Minnesota is good for our country. I yield back.

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