



3138 10th Street North  
Arlington, VA 22201-2149  
703.522.4770 | 800.336.4644  
F: 703.524.1082  
nafcu@nafcu.org

National Association of Federal Credit Unions | [www.nafcu.org](http://www.nafcu.org)

July 15, 2015

The Honorable Paul Ryan  
Chairman  
Committee on Ways and Means  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Sandy Levin  
Ranking Member  
Committee on Ways and Means  
U.S. House of Representatives  
Washington, D.C. 20515

**Re: Mortgage Reporting Offset in H.R. 3038**

Dear Chairman Ryan and Ranking Member Levin:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only national trade association focusing exclusively on federal issues affecting the nation's federally insured credit unions, I write today as the House prepares to consider H.R. 3038, the "Highway and Transportation Funding Act of 2015."

As you know from previous correspondence, credit unions face a nearly insurmountable level of regulatory burden today. Credit unions didn't cause the financial crisis yet have been subject to numerous new regulations causing a decline in the number of credit unions across the country. Any new and unnecessary regulation compounds this burden. Accordingly, NAFCU is concerned about the provision in H.R. 3038 that would create new requirements for mortgage reporting to the Internal Revenue Service (IRS). NAFCU remains hopeful that Congress will reconsider this particular provision moving forward.

Thank you for your attention and for the opportunity to share our views on this issue. If my staff or I can be of assistance to you, or if you have any questions, please feel free to contact myself, or NAFCU's Director of Legislative Affairs, Jillian Pevo, at 703-842-2836.

Sincerely,

Brad Thaler  
Vice President of Legislative Affairs

cc: Members of the Committee on Ways and Means