FALL 2026
LEGISLATIVE PRIORITIES

American Bankers Association®

Cannabis banking

Forty-one states allow the medical or non-medical use of cannabis, yet federal law still exposes banks to potential civil and criminal penalties, as well as regulatory sanctions, for serving cannabis businesses. The SAFE Banking Act (H.R. 9471/S. 4942) is common-sense legislation that would enable banks to serve state-licensed cannabis businesses, their employees and service providers in states where cannabis is legal.

- Support the SAFE Banking Act, which would reduce cash-intensive operations by providing compliant access to depository institutions, making our communities safer and the cannabis industry more transparent to regulators, tax authorities and law enforcement.

Credit union oversight

Credit unions receive government subsidies to provide basic consumer banking products to underserved groups and communities. However, unlike most tax-exempt organizations, federal credit unions do not file IRS Form 990, resulting in minimal transparency around executive compensation, community benefit and other key indicators of public accountability.

- As some credit unions stray from their original mission of serving individuals of modest means within a defined membership base, including by expanding into broader commercial markets, policymakers should require federal credit unions to file IRS Form 990 and convene a congressional hearing to evaluate whether the $2.48 trillion credit union industry's preferential tax treatment remains justified.

Deposit insurance modernization

FDIC insurance, paid for by banks, protects deposits across America's well capitalized and highly liquid banking system. As banking and the market for financial services continue to evolve, related laws and regulations, including the deposit insurance and resolutions framework, must keep pace, ensuring that any future modifications to coverage limits are empirically based, data-driven, and indexed to inflation.

- Broaden the scope of considerations applied in determining "least cost" to include potential contagion or other unwanted impacts, including community impact.
- Pre-approve enhanced FDIC coverage to mitigate severe stress events.
- Reverse the TCJA's sliding-scale method for determining the deductibility of FDIC assessments, making all assessments tax deductible.

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Digital asset market structure

Emerging digital asset models, including payment stablecoins, must operate under regulatory standards that protect consumers and prevent firms from bypassing the supervision that applies to banks, a practice that creates market distortions and consumer risk. The GENIUS Act prohibited interest, yield, or rewards for stablecoin holders, though some companies are sidestepping that restriction through affiliates and exchanges, threatening community-based deposits and lending.

- Strengthen Sec. 10404 of the Clarity Act to close the payment stablecoin interest loophole, preserve deposit stability and support local lending.

Farm bill

Following the enactment of a modified version of the ACRE Act, a long-term farm bill that includes comprehensive risk management tools for farmers and ranchers, agricultural loan guarantees, rural development programs, and nutrition support and conservation investments will help support the financial needs of agricultural communities.

- Increase the loan guarantee limits for the USDA's Farm Service Agency (FSA) Guaranteed Farm Ownership Loan Program and FSA's Guaranteed Farm Operating Loan Program to $3.5 million and $3 million, respectively, and re-examine the 10-year eligibility limits for FSA Beginning Farmers and Ranchers programs.
- Revise the definition of owner-operator to allow various business structures to expand eligibility for beginning farmer guaranteed loan programs to more producers and customers and support a cap on down payment loans at 45% of the lesser of acquired price or appraised value.
- Allow Farmer Mac to purchase all USDA-guaranteed loans.

Fraud prevention

Fraud imposes an immense financial and emotional toll on consumers, with annual losses up to $196 billion. Banks invest heavily in prevention and detection, but criminals increasingly exploit social media platforms that conduct little vetting of advertisements, allowing scammers to impersonate trusted institutions and deceive consumers.

- Support the SCAM Act (S. 3774/H.R. 7548), which requires online platforms to verify advertisers, detect and remove fraudulent ads, and narrow Section 230 immunity to hold platforms accountable before fraudulent ads reach consumers and banks.

- Create a White House Office of Fraud and Scam Prevention to coordinate banks, regulators, law enforcement and other stakeholders around a unified national anti-scam strategy.

Payment card protection

The Credit Card Competition Act (S. 3623/H.R. 7035) and the 10 Percent Credit Card Interest Rate Cap Act (S. 381/H.R. 1944) would impose government mandates on the credit card market, weakening the security of credit card transactions, limiting community bank card offerings, reducing access to credit and eliminating important consumer benefits like credit card rewards programs.

- Oppose the so-called Credit Card Competition Act and the 10 Percent Credit Card Interest Rate Cap Act.

Regulatory modernization and accountability

Many regulatory thresholds have remained fixed for decades even as the economy and banking sector have grown, causing requirements intended for larger or more complex institutions to apply to banks that were never meant to be captured. This imposes unnecessary burden, discourages organic growth and dilutes supervisory resources.

- Prioritize a one-time adjustment and the adoption of indexing for outdated regulatory thresholds — including asset-based thresholds, Currency Transaction Report and Suspicious Activity Report filing requirements — while supporting the Main Street Capital Access Act (H.R. 6955) and related proposals to modernize bank regulation, strengthen supervisory transparency and accountability, encourage healthy merger activity and remove barriers to new bank formation.

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About ABA

The American Bankers Association is the only trade association to represent banks of all sizes and their more than 2 million dedicated employees. We help America's banks serve their customers and strengthen their communities by advocating for policies in Washington that drive a healthy economy for all, pursue rational regulation to preserve Main Street access to credit and capital, and foster a competitive financial services market. We are the only trade association partnered with 52 state bankers associations that work tirelessly to ensure banks can meet the needs of customers in their home states. ABA and its alliance of state associations believe a strong banking industry is foundational to a strong economy. We look forward to partnering with members of Congress to ensure we are delivering on both.

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