

# 2023-2024 VBA Government Relations Summary



## ADVOCACY DAYS

**190**

Bankers Attended 6 State  
Legislative Meetings  
Across Virginia

**192**

Bankers Attended  
2024 Banker Day at the  
State Capitol



## GRASSROOTS ADVOCACY

**760**

Bankers Sent Messages  
to Their Elected  
Representatives  
on VBA Priorities

**3,099**

Messages Sent to  
Elected Officials



## VBA BANKPAC RESULTS

**\$422,000**

Contributed to Virginia  
Legislators  
and Candidates

**135**

General Assembly  
Members Received Support  
from VBA BankPAC

Learn More About the VBA Government Relations Efforts by  
visiting [www.vabankers.org/government-relations](http://www.vabankers.org/government-relations).

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## Legislative Results

### Standing Strong Against Harmful Legislation

The VBA successfully fought against legislation harmful to our industry, including bills that would have:

- Allowed credit unions to hold state and local tax dollars in the form of public deposits to the detriment of community banks and Virginia's taxpayers.
- Allowed for residential property assessed clean energy loans -- often predatory loans which would be senior to mortgages and other liens and make it impossible to insure mortgages on the secondary market.
- Added more restrictions to credit card interchange rules, jeopardizing the offering of reward programs while only benefiting big box retailers.

### Recent Pro-Banking Legislative Successes

The VBA was successful in securing passage of pro-banking legislation, including bills that:

- Provide bankers with additional tools to proactively stop elder financial exploitation.
- Fund implementation of the electronic filing of the Bank Franchise Tax.
- Modernize the process for distributing and dissolving trusts.
- Support community development financial institutions' (CDFIs) ability to partner with banks to provide credit for small businesses and affordable housing development.

#### Contact the VBA Government Relations Team:

Matt Bruning | [mbruning@vabankers.org](mailto:mbruning@vabankers.org) | Executive Vice President, Government & Member Relations  
Henry Watkins | [hwatkins@vabankers.org](mailto:hwatkins@vabankers.org) | Government Relations Manager  
Bruce Whitehurst | [bruce@vabankers.org](mailto:bruce@vabankers.org) | President & CEO