

VIRGINIA BANKERS ASSOCIATION

VBA COMMITTEES

Agenda

VBA Government Relations Committee

Thursday March 19, 2026 10:30am

VBA Office

Mission Statement:

To protect and defend the interests of Virginia's banking industry through active support of the VBA's political and legislative efforts.

- I. Welcome
- II. January Minutes
- III. ABA BankPAC and Political Update – Blake Earley, SVP Congressional Relations
- IV. BankPAC
 - Current Financials
 - 2026 Campaign Status Report
 - Contribution Authorization
- V. State Legislative Update
 - 2026 General Assembly Session Review
 - 2027 Session Planning
- VI. Federal Legislative & Regulatory Report
 - Washington Summit Review
 - Fall VBA Board Regulatory Visit
- VII. Grassroots Advocacy
 - Banker Day Feedback
 - Fall State Legislative Meeting Scheduling
 - ABA Co-Branded Engagement Resources
- VIII. Open Forum
- IX. Adjourn

**Minutes of the
Virginia Bankers Association
Government Relations Committee
Wednesday January 14, 2026 | 3:00 p.m. Richmond Convention Center**

Committee Participants:

Brandon Lorey, Will Clements, Bobby Cowgill, Trent Dudley, Blake Edwards, Patricia Gallagher, Laurie Hart, Goley Hervey, Adam Hill, Gary Shook, Robert Shuford, Matthew Steilberg, and Melvin Watkins

VBA Staff & Guests:

Matt Bruning, Tom Cherry, DeMarion Johnston, Tristan Macdonald and Bruce Whitehurst. Kaley Crosen, Michelle Austin, Laurie Milligan and Paula Milsted attended part of the meeting. Joe Face and Dustin Physioc attended for their discussion with the Committee.

Welcome & Minutes

Chairman Lorey called the meeting to order and welcomed the Committee and recognized VBA Chairman Tom Cherry for attending. Mr. Bruning noted the recent strategic pause on VBA committee meetings excluded this Committee. The minutes from the September meeting were approved as presented on a motion from Ms. Hervey, seconded by Mr. Cowgill.

Legislative Update

Chairman Lorey noted an overview of potential legislation in the 2026 Virginia General Assembly session was included in the material. Mr. Bruning and Mr. Macdonald provided an overview of the political dynamic of the session and potential policy items anticipated including proactive legislation on crypto kiosk regulation, powers of attorney, dual bank officer approval and funding for CDFIs. The Committee also reviewed policies on crypto currency, interchange, garnishment, mortgage disclosures and taxation.

Mr. Bruning reviewed several key federal legislative and regulatory policy proposals. The Committee discussed the current status of FDIC deposit insurance modernization and the VBA's approach on the issue. Also noted were ongoing work on stablecoin legislation in the Senate and recent efforts on interchange requirements and credit card rate caps.

Bureau of Financial Institutions Roundtable

Chairman Lorey welcomed Virginia Banking Commissioner Joe Face and Deputy Commissioner Dustin Physioc. Chairman Lorey thanked Commissioner Face for his serve as he retires after 28 years in that position and welcomed Mr. Physioc as the incoming Commissioner. Commissioner Face shared insights from his time at the Bureau, interactions with VBA and member banks, and changes in the industry and the scope of the Bureau. Mr. Physioc discussed his approach as incoming Commissioner and outlined some of the legislative initiatives of the Bureau for the legislative session. The Committee expressed their appreciation of the discussion and Commissioner Face's service.

Advocacy Update

Chairman Lorey thanked those who attended the fall regional state legislative meetings. The Committee provided feedback on those events and Mr. Bruning noted planning was already underway on dates and locations for 2026.

Chairman Lorey noted the importance of Banker Day and Mr. Bruning provided a preview of the program, logistics and issues for the event.

Chairman Lorey reminded the Committee that registration is open for the Washington Summit being held March 9-11 and encouraged attendance. Mr. Bruning noted that the House of Representatives will be on recess during that time, but VBA is working to confirm meetings with our Senators and House staff for our visits.

Mr. Macdonald outlined the revived Key Contact Program meant to capture relationships between bankers and elected officials. The VBA will leverage those known connections as part of their overall targeted advocacy strategy. Committee members were encouraged to fill out the Program's form and share with others at their banks.

BankPAC

The financials as of November 30, 2025 were presented. Mr. Bruning noted that additional contributions to state candidates were made in December as a result of November election results and the pre-session fundraiser event support. On the motion of Mr. Watkins, seconded by Mr. Clements, the financials were accepted as presented.

Chairman Lorey reminded the Committee the 2026 VBA BankPAC campaign officially launched in mid-December in an effort to get a head start on payroll and banker contributions. The Committee discussed the appropriate goals for the campaign. On the motion of Mr. Watkins, seconded by Mr. Shook, the Committee approved a goal of \$435,000 with an internal stretch goal of \$455,000 for the 2026 campaign.

Chairman Lorey noted a list of contributions to state candidates from BankPAC in 2025 was in the materials for review. Mr. Bruning outlined the proposed candidate contribution guidelines for 2026. On the motion of Mr. Watkins, seconded by Ms. Hervey, the Committee approved the guidelines as presented.

Other Business

Chairman Lorey reminded the Committee that the next meeting will be scheduled in March after the Washington Summit and encouraged members to attend the pre-Banker Day reception at the Marriott. There being no further business, the Committee adjourned.

Minutes prepared by:
Matt Bruning

Virginia BankPAC
For the Period Ending January 31, 2026

	Federal Election Fund	1/31/2026 State Election Fund	Total	Federal Election Fund	12/31/2025 State Election Fund	Total
Receipts						
Contributions from participants	\$ 3,639	\$ 1,809	\$ 5,448	\$ 163,334	\$ 267,013	\$ 430,347
Interest income	685	-	685	9,088	-	9,088
Total Receipts	4,324	1,809	6,133	172,422	267,013	439,435
Disbursements						
Contributions to Candidates	-	65,700	65,700	-	259,000	259,000
Contributions to PACs	-	-	-	110,000	-	110,000
Contributions - Other	-	-	-	10,000	-	10,000
Compliance and Software	-	1,805	1,805	-	23,459	23,459
Promotional items/in-kind contributions	-	-	-	-	2,410	2,410
Travel, entertainment & meeting expenses	-	290	290	-	7,672	7,672
Industry Sponsorships	-	-	-	-	-	-
Office supplies & printing	-	1	1	-	133	133
Audit & tax fees	-	-	-	-	6,700	6,700
Miscellaneous expenses	13	22	35	1,994	719	2,713
Tax Expense	-	-	-	-	2,623	2,623
Total Disbursements	13	67,818	67,831	121,994	302,716	424,710
Excess (deficiency) of receipts over disbursements	4,311	(66,009)	(61,698)	50,428	(35,703)	14,725
Transfers between State and Federal	(50,000)	50,000	-	(50,000)	50,000	-
Cash and cash equivalents Beginning of year	409,703	25,870	435,573	409,275	11,573	420,848
Cash and cash equivalents-end of period	\$ 364,014	\$ 9,861	\$ 373,875	\$ 409,703	\$ 25,870	\$ 435,573

2026 Key VBA BankPAC Resources

Full material and information can be found on the [BankPAC Resource Portal](#)

Please instruct those who fill out the online forms to forward their confirmation email to your bank's BankPAC Coordinator to help with your internal tracking.

Starting Your BankPAC Campaign

Step 1: Complete the Solicitation Authorization Form. Available [here](#).

Step 2: Assign a Grassroots Coordinator. Each bank should have a engaged individual, designated as the bank's BankPAC Coordinator - and empowered by the CEO to coordinate the bank's campaign.

Step 3: Important Campaign Dates. Contributions will be accepted at any time throughout the calendar year, but solicitations should be concentrated from **January 1-June 1**. All contributions must be submitted by **the end of the calendar year, December 31**.

Step 4: Start Early and Set Goals. Setting internal goals and communicating progress on your bank's campaign is a great way to support and encourage participation. If appropriate, a letter from bank leadership emphasizing the importance of advocacy efforts can help make your campaign a success. Distribute PAC information to those whom you wish to solicit, including information on VBA advocacy efforts. Consider using this [email template](#) in your bank's initial employee outreach.

Step 5: Encourage Employees to Use Online Contribution Forms. The online forms make tracking BankPAC contributions easier and includes access to the online payment system for credit card contributions.

- [Online Corporate Contribution Form](#)
- [Online Individual and Director Contribution Form with Payroll Deduction](#)
- [Online Individual and Director Contribution Form without Payroll Deduction](#)

Tips For Improving Employee & Board Participation

Schedule the VBA for BankPAC Presentation. VBA is happy to speak to your board or various bank employee groups. Email [Matt Bruning and Tristan Macdonald](#) if your bank is interested in scheduling a presentation.

Employee Testimony. At employee meetings or in internal communications, share why VBA BankPAC is important – and reasons to support.

Share BankPAC Information Internally. Use internal communication and resource tools, like SharePoint Intranet, to make BankPAC information and contribution forms easily accessible to staff – and to highlight BankPAC goal wins.

Think Outside of the Box! Make your BankPAC campaign fun! Ideas other banks have explored to encourage BankPAC participation include:

- Casual or jeans day
- Friendly fundraising competitions between employee groups or departments
- Bank CEO Video on the Importance of VBA BankPAC
- Matching BankPAC contributions to the charity of the participant's choice

Additional Resources For Running Your Campaign

- [VBA BankPAC Informational FAQs](#)
- [Print Out the Grassroots Coordinator Sign - Ask Me About BankPAC](#)
- [Print Out the Employee Contributor Sign - BankPAC Employee Contributor](#)

Downloadable Forms: Employee, Bank Director & Corporate Contributions

Those who fill out any of the three contribution forms below must send to the bank's grassroots coordinator – and then forward a copy to the [VBA Government Relations Team](#).

- [Form: VBA BankPAC Corporate Contribution](#)
- [Form: VBA BankPAC Employee & Director Single Contribution](#)
- [Form: VBA BankPAC Employee & Director Payroll Contribution](#)



VIRGINIA BANKERS ASSOCIATION

BankPAC Corporate Contribution

Corporation Name: _____

Mailing Address: _____

City, State & Zip: _____

Name of Person Submitting Check: _____

Phone Number and Email: _____

Contribution Amount: _____

**Corporate Contributions will be reported to the Virginia State Board of Elections.*

National Banks and Federal Savings Institutions

National banks and federal savings institutions may not make political contributions in connection with any election and thus may not make a corporate contribution to VBA BankPAC. However, a holding company or other affiliate of a national bank or federal savings institution may contribute to VBA BankPAC as long as the contribution is made from funds other than those resulting from the operation of the national bank or federal savings institution.

THANK YOU FOR SUPPORTING VBA BankPAC!

As Needed: Please Return Form & Check To

**VBA BankPAC
4490 Cox Road
Glen Allen, VA 23060**

Problem viewing this email? View this email [in your browser](#).

VIRGINIA BANKERS ASSOCIATION

GOVERNMENT RELATIONS

VBA Legislative Bulletin: It's the Final Countdown

*General Assembly Must Complete Work on Bills this Week; Budget Still Outstanding
Most VBA Bills Make It to the Governor, Budget in Conference*

Well, as Europe sang, "it's the final countdown" for the General Assembly (Gen-Z readers, do yourself a favor and [add this to your playlist](#)). This week the Virginia Senate and House wrap up committee work and must act favorably on legislation that has not already passed both chambers, as well as the new bi-annual budget, if the proposals are to become law.

From The Wire Room

Sixty calendar days have flown by since the General Assembly convened in January, when more than 175 Virginia bankers traveled to Richmond to meet with their state legislators at VBA Banker Day. The 2026 Session is scheduled to conclude this Saturday, March 14. We expect the House and Senate will reach a budget agreement - though, as any seasoned lobbyist will tell you, time is merely a construct in Richmond. If negotiators reach an impasse, a special Session can always be called to allow for more time to sort out differences. But let us hope that is unnecessary with one-party hegemony at the Capitol.



BANK LOBBY TALK

We know you are busy – and are digging out of emails from the weekend. These quick videos are an opportunity to hear the latest from the VBA Government Relations team on advocacy and grassroots updates.

Click here to view last week's HB665/SB489 update from Tristan Macdonald!

VIRGINIA BANKERS ASSOCIATION

passing a state budget

Tristan Macdonald
VP, Government & Member Relations
VA Bankers Association

VIRGINIA BANKERS ASSOCIATION

Balancing the Legislative Books

The VBA is pleased to report that most VBA bills have advanced out of committees in both the Senate and House, and should advance to the Governor's desk before the Session concludes on Saturday.

One proposal hit a late snag, as VBA's efforts to clarify liability protections in accepting powers of attorney were carried over to the 2027 Session. The legal case that instigated the bill is currently under appeal to the Supreme Court of Virginia and legislators often prefer to see how the legal process plays out before altering the law under question. While the VBA had hoped to get this

clarification enacted, we'll continue to monitor the judicial process and bring back the proposal next session if needed.

The VBA is reaching out to Governor Spanberger and her policy and legislative staff to relay our support for our legislative priorities bills and offering our assistance in creating partnerships with her new Administration and our bank members. While the VBA does not anticipate any opposition from the Governor's Office, we are not taking anything for granted and will remain in contact with her office until all bills are signed into law. After session, the Governor has thirty days to take action – sign, veto or offer amendments – and the General Assembly will return to Richmond on April 22 to consider any vetoes or amendments. Be on the lookout for the VBA General Counsel report summarizing all the newly enacted Virginia laws impacting banking later this summer in advance of the July 1 effective date for most legislation.

In the meantime, you can track the status of each measure supported by the VBA below:

- [SB489/HB665](#) - Crypto Kiosk Regulation & Fraud Prevention (Passed)
- [SB734](#) - Officers at Dual Banks Approval Process (Passed)
- [HB929](#) - Powers of Attorney Acceptance in Good Faith (Carried Over to 2027)
- [HB163/SB316](#) - Prevention of Deed Fraud (Passed)

In addition, the VBA has opposed or amended legislation that *negatively impacts* the industry, including:

- [SB774](#) - Prohibition of Interchange Fee on State Tax (Stricken – To Be Studied)
- [HB190](#) - Measures on Fraud Reimbursement (Amended into a study on financial fraud and scams - will include VBA participation)
- [SB557/HB1121](#) - Public Funds into Cryptocurrency (Defeated)
- [SB93](#) - Taxing Bank Computers & Equipment in a Data Center (Defeated)

As reported in the last [VBA Legislative Bulletin](#), the [proposed budget](#) from each Chamber was a mixed bag for Virginia banking – on the positive side, neither proposed new taxes directly targeting banks, but neither included funding for the Community Development Financial Institution (CDFI) program.

Inside the Vault

Thank you for reading and for being a Virginia bank insider! As Virginia wraps up, this will be VBA's last scheduled Legislative Bulletin during the 2026 Session. We hope you enjoyed each "deposit" of inside baseball.

As the General Assembly concludes its work on legislation and the budget, more than fifty bills have been sent "[to Conference](#)" and many more will be added in the next two days. Bills sent "to Conference" are those that passed the House and Senate, but in different forms, meaning the text passed by the House and the Senate are not identical. Sometimes the chambers do this intentionally so they can continue working on the bill while keeping it alive. Other times, there are significant policy disagreements that must be worked out. To resolve these differences, the chambers create a small committee of 6 to 8 total legislators (consisting of both House and Senate members, often with representatives from both parties), to resolve these differences.

A bill can pass the House and Senate in different forms, but must pass both chambers in identical form for the Governor to be able to sign it into law. A common example is the State Budget. Sometimes a resolution cannot be found – meaning the bill "dies in Conference."

Position	Bill	Patron	Title	Summary	Actions
Support	HB 190	Kelly K. Convors-Fowler	Electronic Fund Transfers; Office Of AG Shall Convene Work Group To Review Fraudulent Activity, Etc.	Directs the Office of the Attorney General to convene a work group to review best practices for financial institutions in preventing and responding to financial fraud and scams and to submit a report of its findings and recommendations no later than December 1, 2026.	3/10/26 House: Bill text as passed House and Senate (HB190ER) 3/10/26 House: Enrolled 3/10/26 House: Fiscal Impact Statement from Department of Planning and Budget (HB190) 3/10/26 House: Enrolled 3/10/26 House: Enrolled
Support	HB 665	Michelle Lopes Maldonado	Financial Institutions And Services; Virtual Currency Kiosk Operators, License Required, Penalties.	Establishes requirements for the operation of virtual currency kiosks, as defined in the bill, including a requirement that a virtual currency kiosk operator obtain licensure with the State Corporation Commission. The bill requires operators to file annual and quarterly reports, provide certain disclosures, and take reasonable steps to detect and prevent fraud and money laundering. The bill prohibits operators from accepting transactions above specified daily and monthly limits and establishes a maximum transaction charge of 18 percent of the value of such transaction. A person who violates the bill's provisions is subject to a fine of up to \$1,000 per violation as well as the existing enforcement provisions of the Virginia Consumer Protection Act. This bill is identical to SB 489.	3/11/26 House: Bill text as passed House and Senate (HB665ER) 3/11/26 House: Enrolled 3/4/26 House: Senate substitute agreed to by House (84-Y 10-N 0-A) 3/4/26 House: Passed Senate with substitute (40-Y 0-N 0-A) 3/4/26 House: Engrossed by Senate - committee substitute
Support	HB 813	Richard C. "Rip" Sullivan, Jr.	Health Insurance; Application Of Cost-sharing Prohibitions.	Provides that provisions of state law that prohibit a health insurance carrier from imposing a cost-sharing requirement on an enrollee for receiving a health care service (i) apply only when such enrollee receives such health care service from a participating provider under the health benefit plan and (ii) do not apply if the application of such prohibition would disqualify a high-deductible health benefit plan from eligibility for a health savings account under federal law.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 3/3/26 House: Signed by President 3/3/26 House: Signed by Speaker 3/3/26 House: Bill text as passed House and Senate (HB813ER)
Support	HB 929	Marcus B. Simon	Uniform Power Of Attorney Act; Acknowledged Power Of Attorney, Definition.	Amends the definition of "acknowledged" as it relates to a power of attorney under the Uniform Power of Attorney Act to mean purportedly verified before a notary public or other individual authorized to take acknowledgements. Under current law, "acknowledged" as it relates to a power of attorney under the Act means verified before a notary public or other individual authorized to take acknowledgements. The bill further eliminates the provisions of the Act prohibiting a person relying in good faith upon an acknowledged power of attorney that is invalid when such power of attorney contains a forged signature of a principal.	3/9/26 House: Continued to 2027 in Courts of Justice (11-Y 3-N) 3/9/26 House: Continued to 2027 in Courts of Justice 2/11/26 House: Referred to Committee for Courts of Justice 2/11/26 House: Constitutional reading dispensed (on 1st reading) 2/10/26 House: Read third time and passed House Block Vote (98-Y 0-N 0-A)
Support	SB 177	Barbara A. Favola	Va. Consumer Protection Act; Prohibited Practices, Consumer Reproductive/sexual Health Information.	Provides that, for the Virginia Consumer Protection Act prohibition on obtaining, disclosing, selling, or disseminating any personally identifiable reproductive or sexual health information without consumer consent, such prohibition does not apply to nonpublic personal information subject to the federal Gramm-Leach-Bliley Act.	3/10/26 Senate: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 Senate: Enrolled Bill communicated to Governor on March 10, 2026 3/4/26 Senate: Signed by President 3/4/26 Senate: Signed by Speaker 3/4/26 Senate: Fiscal Impact Statement from Department of Planning and Budget (SB177)
Support	SB 489	Saddam Azlan Salim	Financial Institutions And Services; Virtual Currency Kiosk Operators, License Required, Penalties.	Establishes requirements for the operation of virtual currency kiosks, as defined in the bill, including a requirement that a virtual currency kiosk operator obtain licensure with the State Corporation Commission. The bill requires operators to file annual and quarterly reports, provide certain disclosures, and take reasonable steps to detect and prevent fraud and money laundering. The bill prohibits operators from accepting transactions above specified daily and monthly limits and establishes a maximum transaction charge of 18 percent of the value of such transaction. A person who violates the bill's provisions is subject to a fine of up to \$1,000 per violation as well as the existing enforcement provisions of the Virginia Consumer Protection Act. This bill is identical to HB 665.	3/10/26 Senate: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 Senate: Enrolled Bill communicated to Governor on March 10, 2026 3/5/26 Senate: Signed by President 3/5/26 Senate: Signed by Speaker 3/5/26 Senate: Bill text as passed Senate and House (SB489ER)
Support	SB 734	T. Travis Hackworth	Financial Institutions; Officers And Directors.	Permits the State Corporation Commission, upon petition, to permit an individual to serve as an officer or on the boards of directors of more than one financial institution if the Commission finds that the financial institutions are not in competition with each other or that one or both of the institutions might otherwise be denied capable management or direction from an individual residing in or employed in the locality served by an institution.	3/10/26 Senate: Passed House Block Vote (99-Y 0-N 0-A) 3/10/26 Senate: Read third time 3/9/26 Senate: Read second time 3/5/26 Senate: Reported from Labor and Commerce (21-Y 0-N) 3/3/26 Senate: Subcommittee recommends reporting (9-Y 0-N)
Support	HB 100	Jason S. Ballard	Payment Or Delivery Of Small Asset By Affidavit; Office Of The Executive Secretary To Prepare Form.	Provides that an affidavit presented by any person having possession of a small asset to the designated successor of a decedent shall be on a form prepared by the Office of the Executive Secretary of the Supreme Court of Virginia.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 2/25/26 House: Signed by President 2/25/26 House: Signed by Speaker 2/25/26 House: Fiscal Impact Statement from Department of Planning and Budget (HB100)

Support	HB 163	Marcus B. Simon	Notarization, Filing, & Recordation Of Certain Land Records; Duties Of Notary Or Settlement Agent.	Removes personal knowledge of identity from the methods by which a notary public, electronic notary public, or other person authorized by law to perform a notarial act may identify an individual for purposes of performing a notarial act such as acknowledgement or affirmation. Under current law, the identity of an individual for such purpose may be established if such individual is personally known to the person performing the notarial act or by a presentation of satisfactory evidence of identity, as defined by law. The bill also adds a requirement that, within the six months immediately preceding the submission of his application, a person applying for commission to be a notary public or electronic notary public, or an existing notary public or electronic notary public applying for recommission, complete a course of instruction developed and approved by the Secretary of the Commonwealth. The bill specifies that one hour of such course of instruction shall be on the topic of real estate fraud and financial exploitation of elderly persons and shall include training on current trends on such topics and on recognizing instances of such fraud or financial exploitation. The bill directs the Secretary of the Commonwealth to develop the curricula for such courses of instruction by January 1, 2027, and has a delayed effective date of July 1, 2027, for those provisions related to the requirement that applicants for commission and recommission complete and present proof of completion of such courses of instruction. The bill also requires any clerk of a circuit court that has established a network or system of electronic filing of land records to also establish a property alert notification system for owners of real property within the circuit court's jurisdiction. The bill provides that an owner who enrolls his real property into such property alert notification system may do so at no cost and that such system shall send notifications to such owner when documents affecting or purporting to affect the enrolled property are filed with the clerk's office. The provisions related to the establishment of the property alert notification system have a delayed effective date of July 1, 2027. Finally, the bill requires notaries public to keep a record of all notarial acts occurring on or after July 1, 2026, and to include in such record the form of satisfactory evidence of identification used to verify the identity of the principal and credible witnesses. Similarly, the bill requires settlement agents responsible for recording deeds, deeds of trust, or other documents relating to land records to obtain satisfactory evidence of identity of a seller of real property prior to settlement. This bill is identical to SB 316.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 3/4/26 House: Signed by President 3/4/26 House: Signed by Speaker 3/4/26 House: Fiscal Impact Statement from Department of Planning and Budget (HB163)
Monitor	HB 304	Richard C. "Rip" Sullivan, Jr.	Conventional Home Mortgage Loans; Assumption Provisions.	Requires any lender for any conventional home mortgage loan secured on or after July 1, 2026, by a mortgage or deed of trust on owner-occupied residential real estate located in the Commonwealth to include provisions in such loan to allow for any of the existing borrowers to purchase the property interest of another borrower on the loan by assuming the seller's portion of the mortgage in connection with a decree of annulment or divorce if the assuming borrower qualifies for the underlying loan, as determined by the lender.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 3/5/26 House: Fiscal Impact Statement from State Corporation Commission (HB304) 3/3/26 House: Signed by President 3/3/26 House: Signed by Speaker
Monitor	HB 515	Marty Martinez	Sports Betting; Prohibition On Use Of Credit Cards.	Prohibits the Director of the Virginia Lottery from approving the use of credit cards as a method for sports bettors to fund sports betting accounts.	3/6/26 House: Senate amendment agreed to by House (93-Y 4-N 0-A) 3/4/26 House: Passed Senate with amendment Block Vote (40-Y 0-N 0-A) 3/4/26 House: Passed Senate with amendment Block Vote (40-Y 0-N 0-A) 3/4/26 House: Engrossed by Senate as amended 3/4/26 House: General Laws and Technology Amendment agreed to
Support	HB 601	Phil M. Hernandez	Exemptions From Garnishment; Minimum Protected Account Balance, Certain Benefit Payments.	Requires certain financial institutions to automatically exempt from garnishment (i) a minimum protected account balance, defined in the bill as the combined total of not more than \$1,000 in a judgment debtor's account or across multiple accounts in the same financial institution, and (ii) a protected amount of certain benefit payments, defined in the bill, that have been deposited into the account via direct deposit or electronic deposit within the two months immediately preceding the day before a financial institution commences an account review. The bill describes an account review as a process of examining an account of a judgment conducted by a financial institution upon such financial institution's receipt of a garnishment summons to determine if any eligible benefit payments have been deposited within the applicable time period and, if so, to calculate the total sum of such benefit payments and establish the total as a protected amount that shall be automatically exempt from garnishment. The bill provides that such procedure to automatically exempt such funds shall not apply if the debt arises from a child support or spousal support obligation or if an exemption is otherwise prohibited by law. The bill further provides that a judgment debtor is not required to claim nor request a hearing for such automatic exemptions. Finally, the bill makes updates to the relevant provisions governing garnishment proceedings, notices to the garnishee and judgment debtor, and the form of a garnishment summons consistent with the provisions of the bill. This bill is identical to SB 301.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 2/25/26 House: Signed by President 2/25/26 House: Signed by Speaker 2/25/26 House: Bill text as passed House and Senate (HB601ER)
Monitor	HB 635	Michelle Lopes Maldonado	Artificial Intelligence Chatbots Act; Established, Prohibited Practices, Penalties.	Creates the Artificial Intelligence Chatbots Act, which prohibits an operator from making a companion chatbot, as those terms are defined in the bill, available to a user in the Commonwealth unless the companion chatbot is incapable of certain actions specified in the bill. The bill also requires an operator of a companion chatbot to include a disclaimer to users of all ages that a companion chatbot is not a human via a static, persistent disclosure and notify a user via a pop-up that he is not engaging with a human counterpart at specified intervals. The bill makes it unlawful for any operator of a companion chatbot to operate or provide a companion chatbot to a user unless such companion chatbot contains a protocol to take reasonable efforts for detecting and addressing expressions of suicidal ideation or self-harm by a user to the companion chatbot. The bill also includes certain data privacy and transparency requirements. The bill provides that a violation of its provisions constitutes a prohibited practice under the Virginia Consumer Protection Act.	2/9/26 House: Continued to 2027 in Communications, Technology and Innovation (Voice Vote) 2/4/26 House: Subcommittee recommends continuing to 2027 (Voice Vote) 2/4/26 House: House subcommittee offered 1/29/26 House: Assigned HST sub: Technology and Innovation 1/13/26 House: Referred to Committee on Communications, Technology and Innovation
Monitor	HB 642	Paul E. Krizek	Cannabis Control; Establishes Framework For Creation Of Retail Marijuana Market, Penalties, Report.	Establishes a framework for the creation of a retail marijuana market in the Commonwealth, to be administered by the Virginia Cannabis Control Authority. The bill provides that no retail sales may occur prior to November 1, 2026.	1/27/26 House: Assigned HAPP sub: Transportation & Public Safety 1/27/26 House: Committee substitute printed 26106076D-H1 1/27/26 House: Reported from General Laws with substitute and referred to Appropriations (19-Y 2-N) 1/23/26 House: Subcommittee recommends reporting with substitute and referring to Appropriations (7-Y 0-N) 1/23/26 House: House subcommittee offered

Monitor	HB 662	Michelle Lopes Maldonado	Offenses Relating To Gift Cards; Penalties.	Adds the offenses of gift card theft, gift card forgery, gift card fraud, and criminally receiving goods and services fraudulently obtained to the existing provisions of law related to credit cards. This bill is identical to SB 444.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 3/5/26 House: Fiscal Impact Statement from Department of Planning and Budget (HB662) 3/4/26 House: Signed by President 3/4/26 House: Signed by Speaker
Monitor	HB 798	C.E. Cliff Hayes, Jr.	Virginia Disposition Of Unclaimed Property Act; Definitions, Digital Assets.	Creates a statutory framework for the treatment and disposition of unclaimed intangible property in the form of digital assets, as defined in the bill.	3/11/26 House: Bill text as passed House and Senate (HB798ER) 3/11/26 House: Enrolled 3/4/26 House: Passed Senate Block Vote (40-Y 0-N 0-A) 3/4/26 House: Read third time 3/3/26 House: Passed by for the day
Support	HB 820	Dan I. Helmer	Virginia Housing Revolving Loan Fund; Established, Report, Delayed Effective Date.	Establishes the Virginia Housing Revolving Fund for the purpose of making lower-interest loans to eligible entities that incur costs in the acquisition, construction, or improvement of mixed-income housing projects or for infrastructure needed for site development and readiness for housing projects, (ii) loan origination and servicing costs, and (iii) administration costs. The bill requires the Department of Housing and Community Development (the Department) to work in collaboration with the Housing Development Authority (the HDA) to provide loan origination and servicing activities. The Department, in consultation with the HDA shall be submit a report to the General Assembly annually by November 1 on (i) the total number of awards, including funding amounts, made from the Fund; (ii) the purpose for which each loan was made; (iii) the financing for each housing project by source; (iv) the number of units created by income by housing project; (v) the number of units created by rent by housing project; (vi) the occupancy rate by housing project; and (vii) any other such information deemed appropriate by the Department and the HDA.	3/10/26 House: Senate substitute rejected by House (3-Y 95-N 0-A) 3/9/26 House: Passed Senate with substitute Block Vote (40-Y 0-N 0-A) 3/9/26 House: Engrossed by Senate - committee substitute 3/9/26 House: Finance and Appropriations Substitute agreed to 3/9/26 House: Read third time
Monitor	HB 902	Alfonso H. Lopez	Financial Institutions; Out-of-state Credit Unions.	Clarifies that the National Credit Union Administration is not required to designate an agent for service of process and agree that in the absence of such designation service may be upon the clerk of the State Corporation Commission. Current law requires out-of-state credit unions conducting business in the Commonwealth to have any insurer of shares designate such an agent and agree to such service in the absence of such a designation.	3/10/26 House: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 House: Enrolled Bill communicated to Governor on March 10, 2026 3/9/26 House: Fiscal Impact Statement from State Corporation Commission (HB902) 3/3/26 House: Signed by President 3/3/26 House: Signed by Speaker
Monitor	HB 954	Vivian E. Watts	Rounding Procedures; Taxes And Fees Calculated, Report.	Provides for rounding procedures for certain cash transactions and authorizes the governing body of a locality to set by ordinance procedures for the adjustment of bills and account balances for taxes and other charges due to the locality to account for the cessation of production of the penny coin by the United States Mint.	3/6/26 House: Senate substitute agreed to by House (97-Y 0-N 0-A) 3/4/26 House: Passed Senate with substitute Block Vote (40-Y 0-N 0-A) 3/4/26 House: Passed Senate with substitute Block Vote (40-Y 0-N 0-A) 3/4/26 House: Engrossed by Senate - committee substitute 3/4/26 House: Finance and Appropriations Substitute agreed to
Oppose	SB 93	Danica A. Roem	Data Centers; Taxes On Banks That Are Tenants Of A Center.	Provides that on and after July 1, 2026, if any tenant of a data center is a bank, then the retail sales and use tax exemption for data center computer equipment shall not apply to the data center operator and any tenants of the data center. The bill also adds computer equipment and peripherals of all banks used in a data center to personal property that is taxable for banks subject to the bank franchise tax in lieu of most other taxes.	2/5/26 Senate: Continued to 2027 in Finance and Appropriations (15-Y 0-N) 1/20/26 Senate: Fiscal Impact statement From TAX (1/20/2026 7:34 am) 12/31/25 Senate: Referred to Committee on Finance and Appropriations 12/31/25 Senate: Prefiled and ordered printed; Offered 01-14-2026 26100753D
Monitor	SB 170	Jeremy S. McPike	Protection Of Employees; Covenants Not To Compete, Discharged Employees.	Provides that no covenant not to compete, as such term is defined in existing law, between an employer and an employee is enforceable if such employer discharges such employee from employment without providing severance benefits or other monetary payment to such employee that is disclosed upon execution of the covenant not to compete, unless the employee is discharged for cause. This bill incorporates SB 569.	3/11/26 Senate: Fiscal Impact Statement from Department of Planning and Budget (SB170) 3/10/26 Senate: Bill text as passed Senate and House (SB170ER) 3/10/26 Senate: Enrolled 3/4/26 Senate: Passed House (87-Y 12-N 0-A) 3/4/26 Senate: Read third time
Support	SB 301	Schuyler T. VanValkenburg	Exemptions From Garnishment; Minimum Protected Account Balance, Certain Benefit Payments.	Requires certain financial institutions to automatically exempt from garnishment (i) a minimum protected account balance, defined in the bill as the combined total of not more than \$1,000 in a judgment debtor's account or across multiple accounts in the same financial institution, and (ii) a protected amount of certain benefit payments, defined in the bill, that have been deposited into the account via direct deposit or electronic deposit within the two months immediately preceding the day before a financial institution commences an account review. The bill describes an account review as a process of examining an account of a judgment conducted by a financial institution upon such financial institution's receipt of a garnishment summons to determine if any eligible benefit payments have been deposited within the applicable time period and, if so, to calculate the total sum of such benefit payments and establish the total as a protected amount that shall be automatically exempt from garnishment. The bill provides that such procedure to automatically exempt such funds shall not apply if the debt arises from a child support or spousal support obligation or if an exemption is otherwise prohibited by law. The bill further provides that a judgment debtor is not required to claim nor request a hearing for such automatic exemptions. Finally, the bill makes updates to the relevant provisions governing garnishment proceedings, notices to the garnishee and judgment debtor, and the form of a garnishment summons consistent with the provisions of the bill. This bill is identical to HB 601.	3/10/26 Senate: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 Senate: Enrolled Bill communicated to Governor on March 10, 2026 2/24/26 Senate: Signed by President 2/24/26 Senate: Signed by Speaker 2/24/26 Senate: Bill text as passed Senate and House (SB301ER)

Monitor	SB 316	T. Travis Hackworth	Notarization, Filing, & Recordation Of Certain Land Records; Duties Of Notary Or Settlement Agent.	Removes personal knowledge of identity from the methods by which a notary public, electronic notary public, or other person authorized by law to perform a notarial act may identify an individual for purposes of performing a notarial act such as acknowledgement or affirmation. Under current law, the identity of an individual for such purpose may be established if such individual is personally known to the person performing the notarial act or by a presentation of satisfactory evidence of identity, as defined by law. The bill also adds a requirement that, within the six months immediately preceding the submission of his application, a person applying for commission to be a notary public or electronic notary public, or an existing notary public or electronic notary public applying for recommission, complete a course of instruction developed and approved by the Secretary of the Commonwealth. The bill specifies that one hour of such course of instruction shall be on the topic of real estate fraud and financial exploitation of elderly persons and shall include training on current trends on such topics and on recognizing instances of such fraud or financial exploitation. The bill directs the Secretary of the Commonwealth to develop the curricula for such courses of instruction by January 1, 2027, and has a delayed effective date of July 1, 2027, for those provisions related to the requirement that applicants for commission and recommission complete and present proof of completion of such courses of instruction. The bill also requires any clerk of a circuit court that has established a network or system of electronic filing of land records to also establish a property alert notification system for owners of real property within the circuit court's jurisdiction. The bill provides that an owner who enrolls his real property into such property alert notification system may do so at no cost and that such system shall send notifications to such owner when documents affecting or purporting to affect the enrolled property are filed with the clerk's office. The provisions related to the establishment of the property alert notification system have a delayed effective date of July 1, 2027. Finally, the bill requires notaries public to keep a record of all notarial acts occurring on or after July 1, 2026, and to include in such record the form of satisfactory evidence of identification used to verify the identity of the principal and credible witnesses. Similarly, the bill requires settlement agents responsible for recording deeds, deeds of trust, or other documents relating to land records to obtain satisfactory evidence of identity of a seller of real property prior to settlement. This bill is identical to HB 463.	3/10/26 Senate: Governor's Action Deadline 11:59 p.m., April 13, 2026 3/10/26 Senate: Enrolled Bill communicated to Governor on March 10, 2026 3/2/26 Senate: Fiscal Impact Statement from Department of Planning and Budget (SB316) 2/27/26 Senate: Signed by President 2/27/26 Senate: Signed by Speaker
Monitor	SB 490	Schuyler T. VanValkenburg	Mixed Income Housing; Dhcd To Create A Pilot Program That Would Provide Loan Origination, Etc.	Directs the Department of Housing and Community Development, in collaboration with the Virginia Housing Development Authority, to create a two-year pilot program that would provide loan origination and servicing activities for mixed income housing and submit a report on its findings to the General Assembly by November 1 of each year of the pilot program.	3/10/26 Senate: House Conferees: Helmer, Thomas, Wiley 3/10/26 Senate: Conferees appointed by House 3/9/26 Senate: Senate Conferees: VanValkenburg, Locke, Pillion 3/9/26 Senate: Conferees appointed by Senate 3/9/26 Senate: Senate acceded to request Block Vote (40-Y 0-N 0-A)
Monitor	SB 542	Lashrecse D. Aird	Cannabis Control; Establishes Framework For Creation Of Retail Marijuana Market, Penalties, Report.	Establishes a framework for the creation of a retail marijuana market in the Commonwealth, to be administered by the Virginia Cannabis Control Authority. The bill provides that no retail sales may occur prior to November 1, 2026.	1/23/26 Senate: Committee substitute printed 26106071D-S1 1/23/26 Senate: Reported from Rehabilitation and Social Services with substitute and referred to Courts of Justice (8-Y 7-N) 1/23/26 Senate: Senate committee offered 1/23/26 Senate: Senate committee offered 1/23/26 Senate: Incorporates SB671 (Rouse)
Monitor	SB 546	Glen H. Sturtevant, Jr.	Mortgages; Annual Notice Of Potential Assumption Required, Delayed Effective Date.	Requires a mortgage lender to send an annual notice to the owner of residential real estate that is encumbered by a mortgage that such mortgage may be assumable in connection with certain federally backed loans or conventional loans. The bill has a delayed effective date of January 1, 2027. As introduced, this bill was a recommendation of the Virginia Housing Commission.	2/24/26 Senate: Subcommittee recommends laying on the table (6-Y 2-N) 2/23/26 Senate: Fiscal Impact Statement from State Corporation Commission (SB546) 2/17/26 Senate: Assigned HCL sub: Subcommittee #1 2/4/26 Senate: Referred to Committee on Labor and Commerce 2/4/26 Senate: Read first time
Oppose	HB 725	James A. "Jay" Leftwich	Financial Services; Open-end Credit Plans, Promotional Annual Percentage Rates.	Requires any creditor that permits a consumer to apply more than one promotional annual percentage rate to an open-end credit contract or plan to apply any payment made by the consumer to the promotional balance, as defined in the bill, with the earliest expiration date unless otherwise expressly agreed in writing by the parties.	2/18/26 House: Left in Labor and Commerce 1/27/26 House: Subcommittee recommends striking from the docket (9-Y 0-N) 1/25/26 House: Fiscal Impact Statement from State Corporation Commission (HB725) 1/22/26 House: Assigned HCL sub: Subcommittee #1 1/13/26 House: Referred to Committee on Labor and Commerce
Support	HB 743	Wren M. Williams	Va. Telephone Privacy Protection Act; Voice Service Providers, Caller Identification Authentication.	Provides that a voice service provider, defined in the bill, owes an affirmative duty of care to take reasonable and effective measures to prevent the origination, transmission, and completion of unlawful calls. The bill requires voice service providers to implement caller identification authentication technology consistent with the Secure Telephone Identity Revisited and Secure Handling of Asserted information using toKENs (STIR/SHAKEN) authentication framework, defined in the bill, in all internet protocol network segments under its control and shall implement functionally equivalent authentication, verification, or mitigation measures in non-internet protocol network segments to the extent technically feasible. The bill provides that a violation of its provisions constitutes a prohibited practice under the Virginia Consumer Protection Act.	2/18/26 House: Left in Committee Communications, Technology and Innovation 2/9/26 House: Subcommittee recommends striking from the docket (8-Y 0-N 1-A) 1/29/26 House: Assigned HST sub: Communications 1/13/26 House: Referred to Committee on Communications, Technology and Innovation 1/13/26 House: Prefiled and ordered printed; Offered 01-14-2026 26105128D
Monitor	HB 984	Thomas A. Garrett, Jr.	Virginia Consumer Protection Act; Cash Payments, Discrimination Prohibited, Penalty.	Prohibits a supplier from discriminating against cash as a payment for a retail sale, including by refusing to accept cash as a form of payment, posting signs on business premises that cash payment is not accepted, or charging a higher price to consumers who pay with cash. The bill includes certain exceptions to such prohibition and provides that a violation of its provisions constitutes a violation of the Virginia Consumer Protection Act.	2/18/26 House: Left in Labor and Commerce 2/5/26 House: Subcommittee recommends laying on the table (5-Y 2-N) 2/5/26 House: House subcommittee offered 2/3/26 House: Fiscal Impact Statement from Department of Planning and Budget (HB984) 1/22/26 House: Assigned HCL sub: Subcommittee #2
Monitor	HB 999	Joshua G. Cole	Virginia Human Rights Act; Equal Credit Opportunities, Virginia Fair Housing Law, Nondiscrimination.	Provides that it is an unlawful discriminatory practice for any person to deploy, use, or rely on an automated decision system to make a decision pursuant to the Virginia Human Rights Act, provisions related to equal credit opportunities, or the Virginia Fair Housing Law that results in discrimination or an unlawful disparate impact or that intentionally or knowingly uses variables or data fields that serve as close proxies for protected characteristics. The bill requires a person that deploys, uses, or relies on such a system to (i) disclose the use of such system to any individual who is the subject of such decision; (ii) annually assess such system for bias, disparate impact, and discriminatory outcomes; and (iii) maintain for no fewer than two years from the date a decision is made certain documentation relating to such system.	2/18/26 House: Left in Committee Appropriations 2/11/26 House: Subcommittee recommends laying on the table (5-Y 0-N) 2/10/26 House: Assigned HAPP sub: General Government and Capital Outlay 2/10/26 House: Committee substitute printed 26107661D-H1 2/10/26 House: Reported from General Laws with substitute and referred to Appropriations (21-Y 0-N)

Oppose HB 1121	Wendell S. Walker	Precious Metals Commodities And Virtual Currency; Investment Of Public Funds.	Authorizes public entities to invest public funds, except sinking funds, in (i) commodities exchange-traded products, defined in the bill, that invest in precious metals and (ii) virtual currencies. The bill requires the Treasury Board to establish and maintain strict guidelines concerning any investments authorized in the bill and requires public entities making such investments to monitor the performance of such investments for compliance with the guidelines.	2/13/26 House: Stricken from docket by Appropriations (22-Y 0-N) 2/6/26 House: Subcommittee recommends striking from the docket (7-Y 0-N) 2/3/26 House: Assigned HAPP sub: General Government and Capital Outlay 2/3/26 House: Referred from General Laws and referred to Appropriations (Voice Vote) 1/21/26 House: Fiscal Impact Statement from Department of Planning and Budget (HB1121)
Oppose SB 32	Jennifer D. Carroll Foy	Denial Or Abridgement Of The Right To Work; Repeals Certain Provisions Of The Code.	Repeals the provisions of the Code of Virginia that, among other things, prohibit any agreement or combination between an employer and a labor union or labor organization whereby (i) nonmembers of the union or organization are denied the right to work for the employer, (ii) membership in the union or organization is made a condition of employment or continuation of employment by such employer, or (iii) the union or organization acquires an employment monopoly in any such enterprise.	2/17/26 Senate: Left in Commerce and Labor 11/17/25 Senate: Referred to Committee on Commerce and Labor 11/17/25 Senate: Prefiled and ordered printed; Offered 01-14-2026 26100787D
Oppose SB 547	Glen H. Sturtevant, Jr.	Single-family Homebuyer Protection Act; Established, Civil Penalty.	Establishes the Single-Family Homebuyer Protection Act for the purpose of prohibiting a covered entity from acquiring an interest in more than five single-family homes within the same county, city, or town in the Commonwealth on or after July 1, 2026. The bill provides that no seller of a single-family home shall enter into an agreement with a covered entity for acquisition of such home before publicly marketing such home to natural persons residing in the Commonwealth and first-time homebuyers for at least 10 calendar days. The bill allows the Department of Housing and Community Development to publish aggregated information using existing data, including (i) the number and percentage of single-family homes owned by covered entities, broken down by locality, zip code, and census tract, and (ii) identified trends in the concentration of covered entity interests in single-family homes. The bill allows the Attorney General to seek an injunction and a civil penalty to restrain any violation of its provisions.	2/4/26 Senate: Passed by indefinitely in General Laws and Technology (9-Y 6-N) 2/2/26 Senate: Fiscal Impact Statement from Department of Planning and Budget (SB547) 1/21/26 Senate: Assigned GL&T sub: Housing 1/14/26 Senate: Referred to Committee on General Laws and Technology 1/14/26 Senate: Prefiled and ordered printed; Offered 01-14-2026 26105174D
Oppose SB 557	Bryce E. Reeves	Commonwealth Strategic Cryptocurrency Reserve Fund; Established, Report.	Establishes the Commonwealth Strategic Cryptocurrency Reserve Fund (the Reserve Fund) in the Department of the Treasury for the purpose of investing in bitcoin or other cryptocurrency. The bill also establishes the Commonwealth Strategic Cryptocurrency Reserve Fund Advisory Committee for the purpose of advising the State Treasurer regarding the administration and management of the Reserve Fund. Finally, the bill specifies that the State Treasurer shall submit to the General Assembly a biennial report on the content, administration, and management of the Reserve Fund.	2/4/26 Senate: Passed by indefinitely in General Laws and Technology (13-Y 2-N) 1/21/26 Senate: Fiscal Impact Statement from Department of Planning and Budget (SB557) 1/14/26 Senate: Referred to Committee on General Laws and Technology 1/14/26 Senate: Prefiled and ordered printed; Offered 01-14-2026 26100797D
Oppose SB 774	Tammy Brankley Mulchi	Financial Institutions; Processing Fee On Taxes Prohibited, Civil Penalty.	Prohibits any payment card network from imposing or receiving any processing fee on the portion of any transaction comprising sales and use tax on any electronic payment transaction, defined in the bill as any transaction in which a person uses a debit card, credit card, or other payment code or device issued or approved through a payment card network to debit a deposit account or use a line of credit, whether authorization is based on a signature, personal identification number, or other means. The bill imposes a civil penalty of \$1,000 per violation and requires any such fees to be refunded to the merchant. Such penalties are to be collected by the State Corporation Commission and deposited into the state treasury. The bill has a delayed effective date of July 1, 2028.	2/2/26 Senate: Passed by indefinitely in Commerce and Labor with letter (13-Y 0-N) 2/2/26 Senate: Fiscal Impact Statement from State Corporation Commission (SB774) 1/22/26 Senate: Referred to Committee on Commerce and Labor 1/22/26 Senate: Presented and ordered printed 26105381D

AMERICA'S BANKS DRIVE THE ECONOMY



The American Bankers Association is the only trade association to **represent banks of all sizes and their more than 2 million employees.**



America's **\$25.3 trillion banking industry** safeguards \$20.1 trillion in deposits and extends \$13.5 trillion in loans.



Over 4,300 banks serve customers nationwide through **more than 76,000 branches and universal mobile platforms.**



Banks of all sizes **originated more than \$415 billion** in their communities through small business, small farm, and community development lending in 2024.



America's banks held **\$2.6 trillion in residential mortgage loans and \$717 billion in small-business and farm loans in 2025.**



Low-fee Bank On-certified accounts are offered in **more than half of all bank branches and are accessible to 97.4% of low- and moderate-income households.**



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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.

SPRING 2026 LEGISLATIVE PRIORITIES



1333 New Hampshire Ave NW
Washington DC 20036



Cannabis banking

Thirty-nine states have legalized cannabis for medical or recreational purposes, yet federal law still exposes banks to potential civil and criminal penalties, as well as regulatory sanctions, for serving cannabis businesses. The SAFER/SAFE Banking Act 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 SAFER/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 expansions into broader commercial markets, convene an oversight hearing to evaluate whether the \$2.4 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 determination of "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.

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.

- Close the payment of interest loophole to 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 investments in conservation will help support the financial needs of agricultural communities.

- Increase the loan guarantee limits for the USDA's Farm Service Agency (FSA) Guaranteed Farm Loan Programs 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 \$195 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 and H.R. 7548), which requires online platforms to verify advertisers, detect and remove fraudulent ads, and narrows Section 230 immunity to hold them accountable, thereby prompting social media companies to take responsibility for stopping fraudulent advertising and protecting consumers before fraud reaches a bank.

Indexing regulatory thresholds

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 extend to banks, which 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 — such as tying asset-based thresholds to nominal GDP — to ensure regulatory thresholds remain aligned with institutional size and risk, and support H.R. 6553 and H.R. 7056, which advance these objectives through tailored and indexed regulatory requirements.

Protect Americans' payment cards

The Credit Card Competition Act (S.3623 and H.R. 7035) and the 10 Percent Credit Card Interest Rate Cap Act (S. 381 and 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.

Advocating for policies that support our banking system strengthens the foundation of our economy and **YOU** can play an important role.

BE A SUPPORTER



LEARN ABOUT
KEY ISSUES



SUBSCRIBE TO
OUR EMAIL LIST



FIND OUT WHO
REPRESENTS YOU



SEND A PRE-DRAFTED
LETTER TO YOUR
LAWMAKER

BE AN ADVOCATE



FOLLOW YOUR
LAWMAKER ON
SOCIAL MEDIA



CONNECT WITH
VIRGINIA BANKERS
ASSOCIATION



SEND
A PERSONALIZED
LETTER



ATTEND YOUR
LAWMAKERS'
EVENTS



INTRODUCE
YOURSELF TO
LAWMAKERS' STAFF



CALL YOUR
LAWMAKER



ATTEND
WASHINGTON
SUMMIT



ATTEND A STATE
CAPITOL DAY
IN RICHMOND

BE A CHAMPION



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WITH LAWMAKERS'
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A LAWMAKER
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QUESTIONS? Reach out at grassroots@aba.com

Matthew Brunning | mbrunning@vabankers.org

Why engaging your employees in grassroots advocacy matters



Policies our lawmakers enact have a direct impact on the banking industry and our U.S. economy. You can help drive meaningful change by encouraging your employees to advocate for public policy which strengthens our financial system and supports consumers. As a leader in your bank, you can influence others to use their voice in grassroots advocacy.

Grassroots Advocacy Matters



YOUR VOICE COUNTS

When bankers use their voice – whether sending a letter to lawmakers or attending meetings — they have a say in key issues that affect your bank, customers, and community.



IMPACT POLICY

As a constituent, sharing how certain legislation or regulation would affect your bank or community can directly shape your lawmakers' policy decisions.



STRONGER ECONOMY

Advocating for policies that support the banking industry contributes to a stronger economy for all Americans.

Encourage Your Employees to Get Involved in Grassroots Advocacy



LEAD BY EXAMPLE

As CEO, your example can inspire your employees to engage in advocating for policy that benefits your customers and community.



INSPIRE ACTION

By being active in grassroots advocacy and encouraging your employees to do the same, you are showing your employees the value of advocacy, and inspiring them to get involved. **More voices = greater impact.** The more bankers involved and sharing their views on policies affecting the banking industry, the louder we are as an industry.

Practical steps to engage your employees in grassroots advocacy



SHARE INFORMATION

Share with them newsletters and emails you receive from ABA or Virginia Bankers Association that includes information on the latest policies from Washington or Richmond. Include updates on your employee intranet or in internal employee communications.



FORWARD ACTION ALERTS

Forward grassroots email alerts to give them the opportunity to write to their lawmakers on key issues.



OFFER INFORMATIONAL MATERIALS AND RESOURCES

Share resources such as the ABA's advocacy roadmap, advocacy videos, and grassroots 101 tips and tools, found on BankersAct.com



SHARE YOUR BANK'S PERSPECTIVE

At employee meetings or in internal communications, share how policies being discussed by lawmakers are affecting the bank's business and customers.



CONNECT YOUR EMPLOYEES WITH VIRGINIA BANKERS ASSOCIATION

Connect your employees with Virginia Bankers Association to stay informed on policies that affect your state and opportunities to attend grassroots events.



HELP YOUR EMPLOYEES SEE ADVOCACY IN ACTION

Encourage a banker to join Virginia Bankers Association for a VBA Banker Day or VBA State Legislative Meetings or come to ABA's Washington Summit



IDENTIFY AND NURTURE FUTURE ADVOCATES

Have an employee who you think would make a great advocate? Consider send them a personal email to encourage them to get involved.

Template Email to Encourage Employees to Get Involved

SUBJECT: AN ASK TO GET INVOLVED

Dear [name],

I'm reaching out to encourage you to consider getting involved in advocacy with our state and national trade associations that represent the banking industry with government officials. I believe your experience working with **[banking area of expertise]**, is a valuable perspective that policymakers would benefit hearing from.

You've seen firsthand how policies that our government officials implement can impact your ability to serve our customers and our community. By learning more about policy issues that affect our industry and joining other bankers in making the industry's voice heard with policymakers, you can contribute to shaping policies that allow us to best serve our customers.

If you're interested in learning more, the **Virginia Bankers Association** and ABA's grassroots website is a great place to start. They provide [resources](#) to help bankers engage in advocacy and [information](#) on key issues impacting our industry.

I'd also be happy to set up a time to have a conversation about issues I'm passionate about and why I believe advocacy for our industry is important.

Please don't hesitate to reach out and thank you for considering this request.

Best,

[Your Name]