

Stanley Bank

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Date: January 21, 2020

To: Senate Committee on Financial Institutions and Insurance

From: Joe Jackson
Stanley Bank

Re: Support for Senate Bill 259
Sustain Local Access to Credit for Kansans

Dear Chairman Olson and Members of the Committee:

I am Joe Jackson, President of Stanley Bank. I am writing in support of SB 259 because it will help create equal opportunities for credit for every Kansan involved in business lending and for rural housing. I began my banking career in Columbus, Kansas servicing many agricultural and rural customers that, otherwise, may not have had access to the necessary capital – significantly in agricultural properties. I then moved to Stanley, Kansas and have been in the same location since 1982. Stanley Bank has always reveled in the fact that our business beneficially impacts the lives and families in our community. With the support of SB 259, receiving the same favorable tax credit that many other lenders receive allows these customers, as well as Stanley Bank, more options when making decisions to acquire capital. With the support of SB 259, Stanley Bank will be able to expand even further to support development within communities that otherwise could not.

Community banks from across Kansas are working collectively through the Kansas Bankers Association (KBA) to accomplish these three objectives through the passage of this legislation:

1. Revitalize rural communities;
2. Benefit borrowers; and
3. Sustain local access to credit.

This bill will benefit borrowers of all business credit – whether it be for agriculture or commercial purposes - as well as help Kansans access credit for housing in rural areas (population 2,500 or less) by allowing community banks the same favorable tax treatment on these loans that other lenders (including Farm Credit and credit unions) already have.

The prosperity of business – whether it be farmers and ranchers or small businesses – in every community is critical to the Kansas economy. Business customers should not be disadvantaged for choosing to do business with their local community bank. Assuring that community banks stay competitive with all other lenders will not only help businesses and those buying homes in rural

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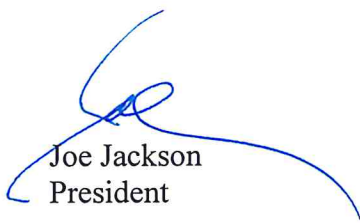
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Kansas by keeping the interest rates competitive, but it will help ensure that community bank leadership remains in the community for the long-term.

I respectfully request that when the Committee consider SB 259, they consider it favorably for passage

Sincerely,



Joe Jackson
President