

BOB DOLE
KANSAS

May 18
Mayflower
Penn Pa

United States Senate

WASHINGTON, DC 20510

May 15, 1986

TO: Senator Dole
FROM: George Pieler
SUBJECT: Talk to New Hampshire Bankers Association

The N.H. Bankers will be pleased to listen to any topic you care to bring up, but obviously the hot item for them these days is the tax reform bill.

You should know that the New Hampshire Bankers Association has already taken a position in support of the Finance Committee tax reform bill, even with the restriction on IRA deductions (partly, no doubt, because Finance didn't tamper with the banks' loan loss reserve, as the House bill does).

They have no major concerns over possible banking legislation (partly because they don't think any major bills will get through this year). The NHBA does oppose several pending House bills that would impose limits on credit card interest charges (overriding State usury laws).

You might want to make the point that Congress wouldn't be entertaining ideas like Federal usury limits if bank consumer lending rates were coming down more in line with interest rates in general. Rates are down about 30% this year, but rates on bank consumer loans, at least on credit cards, have hardly come down at all. That's a good way for banks to compete, if they really want to compete.

And if they don't want to compete, Congress may become more sympathetic to alternative providers of financial services: nonbank banks, thrifts, and in-house operations like Sears Financial Network.

Attached are current materials on the tax reform bill, and on the budget.

Speak

*May 18
Sunday*

NBA

NEW HAMPSHIRE BANKERS ASSOCIATION

DAVE McNICHOLS
President

March 19, 1986

Honorable Robert Dole
Majority Leader
United States Senate
Room 141
Hart Senate Office Building
Washington, D. C. 20510

Dear Senator Dole:

Thank you for accepting our invitation to Speak before members of the New Hampshire Bankers Association during our Washington Trip, May 18 - 20. The Association will be staying at the Mayflower Hotel and it is there that the opening banquet will be held.

The program will begin on May 18 at 6:00 p.m. with a reception in the Rhode Island Room. Dinner will begin at 7:00 p.m. in the Pennsylvania Room. For your information, I have enclosed a registration brochure which will be mailed to member banks.

If there are any details which we can arrange for your comfort or convenience, please do not hesitate to call me.

I look forward to seeing you on May 18.

Sincerely,

David W. McNichols

David W. McNichols
President

Will call back

DWM/gcf
Enclosure
cc: Attorney Norman Stahl

Assoc has taken a position in support of entire bill not w/standing to RA change House credit card front bill - major issue - no other banking bill but should not have notes, etc.?