



October 27, 2009

The Honorable Scott Murphy
United States House of Representatives
120 Cannon House Office Building
Washington, D.C. 20515

Dear Congressman Murphy:

The National Small Business Association is pleased to support the *Business Checking Fairness Act of 2009*. Reaching 150,000 small businesses across the nation, NSBA is the country's oldest small-business advocacy organization.

Large businesses currently have a significant advantage over small firms in their ability to earn interest on their checking accounts. Most large banks offer "sweep" accounts which enable a business to set up a separate interest-bearing account into which the balance of their primary checking account can be transferred or "swept" up to 24 times per month. The transferring allows money to be placed into interest-bearing accounts at the close of business and then put back into the primary account at the next opening business day, providing for interest accrual overnight.

Due to the complexity of "sweep" accounts and the significant cost in administering them, these interest-bearing accounts have not been an option for most small businesses; and NSBA has long advocated that Congress address this economic inequity. Accordingly, NSBA enthusiastically endorses the *Business Checking Fairness Act of 2009*, which would enable small businesses to participate in these sweep-accounts and increase the allowable number of transfers per month while requiring that the fees for such transfers not be prohibitive to smaller accounts.

Pleased to support the *Business Checking Fairness Act of 2009*, NSBA applauds your efforts to level the economic playing field for America's small-business owners and thanks you for your leadership on the issue.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd O. McCracken". The signature is stylized and written in a cursive-like font.

Todd O. McCracken
President