



May 19, 2010

United States Senate
Washington, DC 20510

Re: U.S. Women's Chamber of Commerce opposes Snowe-Pryor Amdt #3883 and supports Landrieu-Dodd-Kerry side-by-side

Dear Members of the Senate:

The U.S. Women's Chamber of Commerce over 500,000 members oppose the misguided Snowe-Pryor Amdt #3883 to the Senate's financial reform package and extend our strong support to the Landrieu-Dodd-Kerry side-by-side.

Small business owners are major stakeholders in our nation's bid to reform the ruthless and deceptive practices of Wall Street that have devastated our small businesses, our families and our communities. It is too often forgotten that small-business owners frequently rely on personal credit – such as personal credit cards and home equity loans – to start, run and expand their businesses.

The Snowe-Pryor Amendment (#3883) would seriously undermine the speed and effectiveness of the Consumer Financial Protection Bureau (CFPB) by adding months and possibly years to the rulemaking process adding unnecessary red tape, delays and bureaucracy. Clearly this amendment will delay and complicate the of the CFPB diminishing it's effectiveness and, once again, leaving small businesses at the mercy of unscrupulous predatory lenders.

The additional measures contained within this amendment for small business lenders are totally unnecessary as the ordinary rulemaking process gives all members of the public the opportunity to provide comments on the rule, and already requires agencies to give special consideration to small businesses. In fact adding delay, in itself, defeats the very idea of giving special consideration to small businesses in the rulemaking process.

We strongly support the Landrieu-Dodd-Kerry Side by Side as it addresses provides an excellent methodology for small business concerns without hampering and delaying the effectiveness of the CFBP.

We urge you to oppose the Snowe-Pryor Amdt #3883 – oppose wasteful bureaucracy and red tape – and support the Landrieu-Dodd-Kerry Side by Side.

Thank you for your support of America's vital small business community.

A handwritten signature in black ink, appearing to read 'Margot Dorfman', with a long horizontal flourish extending to the right.

Margot Dorfman, CEO
U.S. Women's Chamber of Commerce