Dear Colleagues,

We need your help.

Both chambers of Congress have begun drafting comprehensive tax reform legislation.  In a recent communication, the leaders of the Senate Finance Committee and their counterparts on House Ways and Means are working on a similar timeline and have confirmed that they will be starting with a blank sheet of paper.  This means every expenditure – including the credit union tax exemption – is out and must be justified to be included again.  Committee leadership has requested that members and colleagues submit language or detailed proposals for any “tax expenditures” that should be included by July 26.  To be included, there must be evidence that they: (1) help grow the economy; (2) make the tax code fairer; or (3) effectively promote other important policy objectives.

***Therefore, from now until the measure passes, we are no longer defending our existing exemption – we must advocate to get it back.***

**What steps do credit union’s need to be taking to ensure that the CU tax exemption is included?**

1)   Send the MCUL’s email action alert to all credit union staff and your board. Each and every credit union employee and volunteer needs to send our tax exemption letter to their member of Congress, urging support for the CU tax exemption. This letter has been pre-written and takes only a few moments to send by clicking the following link: <http://www.donttaxmycreditunion.org/take-action/>

2)   Send a special communication to your members asking them to take a few minutes to support their credit union by visiting <http://www.donttaxmycreditunion.org/take-action/> and submitting their own letter.

3)   Engage your credit union members on this issue by promoting the “Don’t Tax My Credit Union” action link on the main page of your webpage.  A “Tax Toolkit” to assist credit unions in this effort has been provided by CUNA and can be accessed here:[Tax Toolkit](http://www.cuna.org/Grassroots-And-Political-Action/Credit-Union-Tax-Status-Advocacy-Toolkit/) .

4)   Participate in the MCUL’s “Don’t Tax My Credit Union” webinar scheduled for (July 17, at 3 p.m.  Please contact Kathryn Hall at Kathryn.Hall@mcul.org or (800) 262-6285, ext. 470 for the passcode).

5)   Visit [www.donttaxmycreditunion.org](http://www.donttaxmycreditunion.org/) and MCUL’s <http://www.mcul.org/Legislative_Affairs_506.html> to learn about additional resources that are available to assist credit unions in getting this important message out to their membership.

Please***communicate this to your employees, volunteers, and members, and ask them to get involved.***The policy is under formation and the legislation is being researched and written as we speak, with a target introduction of late summer.  These action steps need to be taken NOW, to ensure that members of Michigan’s delegation hear from credit unions on the importance of our tax exemption.

If you have any questions, please do not hesitate to contact Kieran Marion at 734-793-3465 (kieran.marion@mcul.org) or Jordan Kingdon at 734-793-3475 (jordan.kingdon@mcul.org).

Sincerely,

Dave Adams

David Adams

Chief Executive Officer

Michigan Credit Union League & Affiliates

1-800-262-6285 ext.231

Dave.Adams@mcul.org