As your community bank, we want our customers to know the facts, especially when it relates to developments around public policy that expose your financial privacy. There is currently a proposed sweeping expansion of tax information reporting, aimed at raising revenue to help offset the cost of governmental spending programs. The proposal, if enacted as it is currently written, would require banks to report to the IRS detailed information on the inflows and outflows of $600 or greater for every customer account. Whether you are a Republican, Democrat, or Independent, this reporting will affect you and your privacy. This proposed legislation will affect every American who completes a banking transaction of $600 or greater. These transactions could be your monthly loan payments, the purchase of a couch, payment for repair of your automobile, and the list goes on. As with any proposed legislation, your representatives would love to hear from you about whether you support or oppose this proposal. You can contact your representatives through their websites:

US Senator Bob Casey

<https://www.casey.senate.gov/>

US Senator Pat Toomey

<https://www.toomey.senate.gov/>

US Representative John Joyce

<https://johnjoyce.house.gov/>