

Rehoboth Beach-Dewey Beach Chamber of Commerce

"The Nation's Summer Capital"

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*The below letter was sent to Representative Blunt Rochester and
Senators Coons and Carper.*

December 6, 2021

Representative Lisa Blunt Rochester
1724 Longworth House Office Building
Washington, DC 20515

Dear Representative Blunt Rochester,

As per our previous correspondence, the Rehoboth Beach – Dewey Beach Chamber of Commerce would like to reiterate our opposition to the IRS Reporting Proposal that would require financial institutions to report information on customer bank account flows to the IRS. The Chamber Board of Directors, a majority of our 1,300 members, as well as our local financial institutions believe this proposal would infringe on the privacy of all bank customers and increase the risk of a data breach.

Our Chamber appreciated the in-person meeting that was held in response to the Treasury Department's proposal regarding financial account information reporting to the IRS. Our organization was especially pleased to hear during the meeting that the Reporting Proposal would be removed from the bill and our expectation is that the statement be honored.

We feel strongly that the removal of the proposal is a necessity in order to eliminate concerns of government overreach in monitoring businesses' financial account transaction histories, the potential to hurt small businesses, and risk of misdirected IRS audits and invasion of privacy as the IRS already collects substantial information to identify tax liabilities.

Thank you again for recognizing the importance of our request.

Sincerely,



Carol Everhart
President/CEO

Cc: Rehoboth Beach – Dewey Beach Chamber of Commerce Board of Directors