



Independent Bankers of Colorado

1900 Grant Street / Suite 1120 / Denver, CO 80203

P 303.832.2000 / F 303.832.2040

www.ibcbanks.org

Barbara Walker / Executive Director

walker@ibcbanks.org

September 5, 2014

The Honorable Melvin L. Watt
Director
Federal Housing Finance Agency
400 Seventh Street, SW
Washington, D.C. 20024

Re: RIN 2590-AA39 - Notice of Proposed Rulemaking on Members of Federal Home Loan Banks

Dear Director Watt:

On behalf of the Independent Bankers of Colorado (IBC), exclusively representing over 500 community bank locations across the State of Colorado, I am writing to request additional time to comment on the Federal Housing Finance Agency (FHFA) proposed rule on Members of the Federal Home Loan Banks (Proposed Rule). The Proposed Rule, if adopted, will result in dramatic changes to longstanding policies and regulations concerning the FHLBanks. The Proposed Rule is likely to have a profound impact not only on the FHLBanks, but also on the IBC's existing and prospective FHLBank members, as well as the communities these banks serve throughout the state.

In December 2010 when the FHFA published its advance notice of proposed rulemaking (ANPR) on this matter, the agency provided a 90-day comment period. Given the length of time that has passed since the ANPR was published, and based on the need for FHLBank stakeholders to fully assess the impact of the lengthy and complex Proposed Rule, we respectfully request a 60-day extension of the comment period. Also, the IBC is preparing for its 41st Annual Convention in less than two weeks, hence we will not be able to fully analyze and prepare our comments on the Proposed Rule in the time given. The additional time would also allow more interested parties to submit comments. An extension would be consistent with the FHFA's long-stated goal of obtaining the broadest possible array of input on its proposals.

Thank you for considering the views of the Independent Bankers of Colorado.

Sincerely,

A handwritten signature in black ink that reads "Barbara Walker". The signature is written in a cursive style with a long, sweeping underline.

Executive Director