

CBA



COMMUNITY BANKERS
ASSOCIATION OF GEORGIA

1900 The Exchange, Suite 600
Atlanta, GA 30339-2022
770.541.4490 | Fax 770.541.4496
www.cbaofga.com | rob@cbaofga.com

Rob Braswell, President & CEO

September 5, 2014

The Honorable Melvin L. Watt
Director
Federal Housing Finance Agency
400 7th Street, SW
Washington, DC 20024

Dear Director Watt;

On behalf of the Community Bankers Association of Georgia, I am writing you to request additional time to comment on the FHFA's proposed rule RIN 2590-AA39 Members of Federal Home Loan Banks, which was issued on September 2, 2014, with a 60 day comment period that extends until November 1, 2014. The proposed rule is a complex one that would result in profound changes to longstanding regulations and policies concerning the FHLBanks. The proposal is likely to have significant impact on the many community banks in Georgia that are existing or prospective stakeholders in the Atlanta FHLBank, as well as the Georgia communities they serve.

When an advance notice of proposed rulemaking on this matter was published on December 27, 2010, the Agency provided a 90 day comment period, and received many comments. In light of the lengthy period of time that has passed since the ANPR was published, and the need for the FHLBanks and the many affected institutions and communities to fully assess the potential impact of this proposal, an extension of the comment period for an additional 60 days would be appropriate. This additional time would provide a better opportunity for all interested parties to comment and would be consistent with your often expressed concern to obtain the broadest possible array of public input on FHFA proposals.

Sincerely,

Rob Braswell

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We are community banking.