



Michelle Butler, Executive Director

212 SW 8th Ave., Suite 200
Topeka, Kansas 66603
(785) 232-8215

September 8, 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 Mr. Watt:

On behalf of Heartland Community Bankers Association, I am writing to request additional time to comment on the Federal Housing Finance Agency's proposed rule on Members of the Federal Home Loan Banks (the Proposed Rule). The Proposed Rule is not only complex, but it would result in dramatic changes to longstanding policies and regulations concerning the FHLBanks. The proposal is likely to have profound impact not only on the FHLBanks, but also on HCBA's existing and prospective FHLBank members as well as the communities we serve.

In December of 2010 when the Finance Agency 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 Proposed Rule, we respectfully request a 60-day extension of the comment period. The additional time would allow more interested parties to comment, and an extension would be consistent with the Finance Agency's long-stated goal of obtaining the broadest possible array of input on Finance Agency proposals.

On behalf of Heartland Community Bankers Association, I would like to thank you for considering these comments.

Most sincerely,

A handwritten signature in black ink that reads "Michelle R. Butler".

Michelle R. Butler
Executive Director