

September 16, 2014

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

Dear Director Watt:

On September 2, 2014, the Federal Housing Finance Agency (FHFA) published a Notice of Proposed Rulemaking in the *Federal Register*. This Proposed Rule is significant. It would change the membership requirements for banks wishing to participate within the Federal Home Loan Bank System. The request for comments allows for a 60 day comment period, closing on November 1, 2014.

The Minnesota Bankers Association (MBA) represents over 360 banks that have their home office or a branch in Minnesota. Our members includes a few very large, regional banks and then many small, community banks. A very high percentage of the members of the MBA are active in the Federal Home Loan Bank of Des Moines, so they have a keen interest in this Proposed Rule.

On behalf of our member banks, the MBA respectfully requests that this comment period be extended by an additional 60 days. Our members rely upon the Federal Home Loan Banks for access to liquidity to fund mortgage lending and community development in their local communities. Any changes to the Federal Home Loan Bank System's membership requirements must be fully understood by the banking industry. We want the opportunity to provide the best feedback possible on this important Proposed Rule, so extending the comment period would help us work through all the implications of this important Proposal.

Thank you for your attention to this request.

Sincerely,



Joe Witt
President/CEO

