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United States Senate
COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

CHARLES YI, STAFF DIRECTOR
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September 17, 2014

The Honorable Melvin L. Watt
Director
Federal Housing Finance Agency
Constitution Center
400 7th Street, SW
Washington, D.C. 20024

Dear Director Watt:

We are writing to request a 60 day extension of the comment period for the September 2, 2014 notice of proposed rulemaking (RIN 2590-AA39) regarding Federal Home Loan Bank membership.

Given the important role the Federal Home Loan Banks play in providing liquidity to small financial institutions and supporting community development efforts, including through Community Development Financial Institution membership, any change to membership criteria should only be undertaken after thorough consideration. We believe that part of that consideration is the public comment process. A longer comment period would allow respondents the time to provide FHFA with the feedback that a rule of this importance requires, and we urge you to extend the comment period for this notice of proposed rulemaking.

Thank you for your consideration of our request, and we look forward to hearing from you.

Sincerely,



Tim Johnson
Chairman



Mike Crapo
Ranking Member