

# ROBERTSON BANKING COMPANY



July 11, 2006

Federal Housing Finance Board  
Attention: Public Comments  
1625 Eye Street, N. W.  
Washington, D. C. 20006

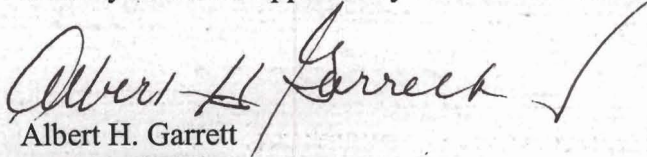
Re: Proposed Excess Stock and Retained Earnings Requirements for FHLBank

Dear Board Members:

This letter is written in response to your invitation for public comments on the above referenced proposal. We are a member/shareholder of the FHLBank and conduct business with the Atlanta branch. As a stockholder we expect the Bank to maintain an acceptable level of capital in order to have the strength to provide the services that they were formed to provide. However, as a user of their services, we do not expect them to be overly capitalized to the point where they are restricted in their mission.

Because we believe the proposed rule to be burdensome and unnecessary, we urge the Finance Board to (1) withdraw the proposed rule; or (2) modify the rule to (a) take into consideration the risk-weighting of assets held on the FHLBank's balance sheets, (b) establish a specific transition period for the FHLBanks to achieve their retained earnings requirements, and (c) ensure that during the transition period, no additional limits be imposed on the amount of earnings that can be paid as dividends, so long as the FHLBank has established an acceptable capital plan for meeting and continuing to meet its retained earnings target and is on schedule to do so.

Thank you for the opportunity to comment on this matter,

  
Albert H. Garrett  
President/CEO