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March 20, 2009

Mr. Robert E. Feldman
Executive Secretary
Attention: Comments, Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, D.C. 20429.

Reference: "Assessments, RIN 3064-AD35"

Dear Mr. Feldman,

I appreciate the opportunity to comment on the FDIC's interim rule that would impose a special assessment of 20 basis points in the second quarter of 2009. BAC Florida Bank supports the spirit of this assessment as this will be crucial in maintaining the confidence from our depositors; however, we do not believe that this special assessment is the best approach to achieve this goal.

This special assessment is a significant and unexpected cost to our Bank and will further devastate earnings during this economic crisis. Our Bank operates in one of the most affected areas by the crashing of the real estate market, the state of Florida. We have experienced great losses in our loan portfolio. We have had to deal with accounting rules that overstate economic losses and unfairly reduced capital, especially as they relate to our investment portfolio. W e ha ve complied with regulatory pressure to classify assets t hat continue to perform, and have experienced a significant increase in regular quarterly FDIC premiums.

Our Bank, like many community banks, did not participate in the risky practices that led to the economic crisis, yet we are being penalized by having to pay this special assessment on top of regular assessments that are more than double those of last year. We are being penalized for the actions of Wall Street and the so called to-bid-to-fail banks. We are well-capitalized, common-sense lenders that have been and want to continue to help in the economic recovery. This special assessment will only hinder our ability to do so. It is our belief that this special assessment is completely at odds with our banks' efforts to continue lending during this economic downturn. The cost is so high that it is a disincentive to raise new deposits and fewer deposits will hinder our ability to lend. The reduction in earnings will make it harder to build capital when it is needed most. We will also be forced to look at ways to lower the cost of other expenses, which, we have already done by having to reduce our workforce.

The implications for this significant FDIC charge will adversely impact the earnings of our Bank during 2009. Assuming our level of deposits as of June 30, 2009, is similar to the last quarter of 2008, the special assessment will cost our Bank approximately $120,000. The special assessment w ill be the equivalent of 77% of the FDIC assessment expense for 2008. The entire effect of the total FDIC assessment in 2009 (increased assessment and the special assessment) will be more than doubled as compared to the expense reported in 2008. In making sure to stay profitable, we have managed to reduce many our controllable operating expenses, however, when something like this is mandated to us, it creates an extra burden for which were not counting on, and we did not plan for.

We agree with the recommendations being discussed by other banks and organizations for more funding options, such as;

-We understand that the special assessment may be reduced to 10 basis points if the FDIC's borrowing authority is increased by Congress. If that action is taken, we still recommend that the cost of the special assessment be spread out from three to five years, therefore, mitigating the effect on earnings for the current year. The FDIC should spread out the recapitalization of the fund over a longer timeframe. This will help reduce unnecessary stress on the banks during these very difficult days we are living in.

-Use the FDIC's borrowing authority with Treasury if the fund needs resources in the short-run. This is the purpose of this fund and it remains an obligation of the banking industry. Moreover, it also allows any cost to be spread over a long period of time.

Making these modifications will ensure that the FDIC fund remains secure and will allow banks to continue to lend in communities. We urge you to take these suggestions into consideration when the Board meets in April to finalize the special assessment rule.

Thank you for this opportunity to comment.

Sincerely,

Lina A. Campos, CPA

SVP and Chief Financial Officer