

From: badovinac@att.net [mailto:badovinac@att.net]
Sent: Monday, May 16, 2005 12:19 PM
To: Comments
Subject: Petition for Rulemaking to Preempt Certain State Laws

I strongly oppose efforts of the Federal Deposit Insurance Corporation to give national banks special treatment in allowing them to adopt more favorable state laws when it benefits the banks. This is especially galling given that national banks continually seek preferential treatment in obtaining exemptions from state laws (such as California's minimum payment disclosures on open-end loans and new privacy laws).

If a bank want to benefit from the state laws, then it should become a state-chartered bank in the state of its choosing. If a bank wants to benefit from a national preemption, then it should become a national bank. That is the essence of a dual chartering system. We should not have a tri-chartering system with some national banks hiding behind some state laws and operating with other federal laws.

If the FDIC wishes to be a truly "independent" and not a "cheerleader" regulator, then it should deny this petition for rulemaking and make the banks choose the right legal, regulatory and operating environment that benefits their customers and stockholders.

These opinions are mine and do not represent any entity that I have or currently work for.)

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