

From: Joye Hunt
Sent: Thursday, August 20, 2009 9:53 AM
To: Comments; regs.comments@federalreserve.gov.
Cc: 'Stamper, Debra'; 'Ballard Cassady'; 'BETSY E FLYNN'
Subject: PBK Bank response to FIL-47-2009: Proposed Revisions to Reports of Condition and Income (Call Report) for 2010

We are writing to express our opposition to the Proposed Revisions to the Reports of Condition and Income (Call Report) for 2010 as per FIL-47-2009 below.

The proposed changes will do nothing to improve the safety and soundness of any banking institution or any agency. The proposed changes will do nothing positive for our banking institutions. The net effect will be increased reporting of numbers that will mean nothing to the institution or any agency which will once again raise the costs of operations without any positive effect on income which once again will raise the cost to our consumers without any added benefits.

The changes that are proposed will simply result in a lot of time spent on reporting things that just don't matter and are simply a waste of time.

A wonderful example of this is the proposed change on reporting small business and farm data from its current annual requirement every June to quarterly. It took me at least 6 hours one night to get these 24 numbers for the June Call Report, but then the numbers are useless. The numbers that are currently requested are the number and current dollar amounts of loans for non-real estate commercial loans and non-farm non-residential property loans that have original balances less than 100k, 100k – 250k, and 250k – 1m, and then farm loans, and ag loans that have original balances less than 100k, 100k – 250k, and 250k – 500k. They aren't interested in the number and current dollar amount of anything commercial that had an original balance greater than \$1mm or anything agriculture that had an original balance greater than \$500k. There's also nothing to reflect the correlation of this with past-dues.

How does reporting those numbers on a quarterly basis versus an annual basis make our bank a safer institution? For that matter, how does reporting those numbers on an annual basis make our bank a safer institution? I'm almost positive these numbers are simply used to report to Congress that banks are making small business and agriculture loans to consumers because they quote the numbers from the Call Reports in the report to Congress.

In addition, they didn't detail the extra items we would have to report on Interest Expense without reading the Fed Register & no one has time to do that. I can't imagine any further breakdown on Interest Expense making our bank a safer institution.

In our opinion, they need to take the data they have combined with the examinations they perform combined with the rules everyone is supposed to follow and enforce the things they know to enforce and stop making us report more useless numbers. Nothing in the proposal below would have helped the burst of the housing bubble. The bottom line is that it's going to cost us money which will cost our customers money for no reason.

PBK Bank is opposed to the proposed changes.