
From: Gkmitchell@aol.com [mailto:Gkmitchell@aol.com]
Sent: Sunday, October 04, 2009 11:56 AM
To: Comments
Subject: Comments on FDIC Prepaid Assessments - RIN 3064-AD49

4 October 2009

Mr. Robert E. Feldman, Executive Secretary,
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW.,
Washington, DC 20429.

Re: FDIC Liquidity & Insurance Prepaid Assessments - RIN 3064-AD49

Dear Mr. Roberts:

I am a taxpayer, a small business owner and a concerned citizen.

I have reviewed the FDIC proposal to take \$45 billion out the private banking sector by December 30, 2009 by requiring banks to prepay their insurance premium assessments for the next three years. I respectfully submit these comments for consideration.

Of the three options you have laid out, the prepay assessment will do the current economic recovery the most damage as it will take money out of an already tight loan pool, particularly from small local and regional banks. The \$45 billion was, to most banks until the FDIC's proposed action announcement, available for lending to job creating small businesses, for home loans and for big ticket business and consumer goods. I am sure as a result of the FDIC's proposed action, that less funds are already unavailable for loans in anticipation of the significant payments that FDIC insured banks may have to make before year end.

A fourth option that should be considered is for the FDIC to get the \$45 billion it needs for liquidity by a one time direct non-repayable grant from as yet unspent and uncommitted funds from the Economic Stimulus Plan. Relieving the banking industry of these assessments would be a direct infusion of cash into the banking system at a critical time for job creating loans into the national and local economies. As it now has become apparent, the Stimulus Plan has focused mostly on the preservation of existing federal, state and local government jobs.

Collecting the three years of assessments in advance (with no assurance that further assessments won't be made in the three year period) is a "dumb" idea and will hurt, not help, our economic recovery.

Respectfully submitted,

Geoff Mitchell

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[Brant Energy Inc.](#)

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