

Citizens 1st BANK

April 27, 2010

Mr. Robert E. Feldman
Executive Secretary
ATTN: Comments
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429
Via email: Comments@FDIC.gov

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James I. Perkins
President & Chairman of the Board

Subject: RIN 3064-AD37; 12 CFR Part 370; Interim Rule With Request for Comments

Dear Mr. Feldman:

Thank you for the opportunity to comment on the subject Interim Rule. We agree with the foundation assumption that the TAG program has been an important source of stability for many banks with large transaction account balances.

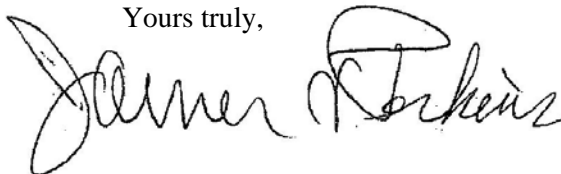
Citizens 1st Bank opted out of the TAG program on December 31, 2009 because the fee was increased, the FDIC stated the program would expire on June 30, 2010, and with our outstanding capital strength we believed the anticipated short period of living without the TAG was a bearable risk. However, the proposed extension of the TAG program (to December 31, 2010 with an additional 12-month extension without further rulemaking) will put our bank in a competitive disadvantage as customers begin to believe this program will not expire and will choose banks wholly or partially because they are able to offer this unlimited deposit insurance.

Previous rules stated that if a bank opted out of the TAG program, it would not be allowed back into program participation. We respectfully request that the irrevocability condition be removed (since the parameters of the program have been materially changed, including the important fact that the program can change as the FDIC board of directors deems appropriate) and that the TAG program, as a matter of fairness, be reopened to all banks.

FDIC's adoption of the changes we are requesting would prevent an impending disturbance in competitive equilibrium as the public gains a growing awareness that FDIC insures differing amounts at different banks and comes to reasonably believe (FDIC never before having reduced deposit insurance coverage) that change to be permanent.

Citizens 1st Bank respectfully urges the FDIC to allow banks the opportunity to re-join the TAG program.

Yours truly,



James I. Perkins

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