



October 19, 2012

Ben S. Bernanke
Chairman
Federal Reserve Board
20th St. and Constitution Ave, NW
Washington, DC 20551

Martin J. Gruenberg
Acting Chairman
Federal Deposit Insurance Corp
550 17th St., NW
Washington, DC 20429

Thomas J. Curry
Comptroller
Comptroller of the Currency
250 E St., SW
Washington, DC 20

Dear Sirs:

Thank you for your consideration of feedback regarding the new capital standards proposed in the Basel III recommendations. Please accept the following comments submitted on behalf of the Denver Metro Chamber of Commerce and its affiliates: the Metro Denver Economic Development Corporation, the Colorado Competitive Council (C3) and the Denver Metro Small Business Development Center (SBDC), organizations that collectively represent more than 3,000 businesses, which provide more than 300,000 jobs in Colorado.

We write today to alert you to the potential damage that could result if the Basel III requirements are implemented. We are concerned that Basel III would reduce lending, increase costs of loans and limit the number of businesses and consumers who would qualify to obtain them. We are particularly concerned about access to capital for small businesses, and we are apprehensive about negative impacts to the commercial and residential real estate and construction markets.

Additionally, Basel III could disproportionately harm Colorado's small community banks, thereby reducing competition and options in financial markets. It is our understanding that Colorado banks would be required to increase their risk-based capital reserves by \$250-\$300 million, leading to \$2.5-\$3 billion in decreased lending in our state.

We respectfully request that you assess the negative impacts to businesses, consumers and the economy in general that would result from the proposed capital standards regulations outlined in Basel III. If you would like more information, please contact Sara Cassidy at 303-620-8054. Again, thank you for your consideration.

Best regards,

Kelly J. Brough
President and CEO
Denver Metro Chamber of Commerce

Tom Clark
Chief Executive Officer
Metro Denver Economic Development Corporation

Abram Sloss
Director
Denver Metro Small Business Development Center

Sara Cassidy
Director
Colorado Competitive Council

CC: Senator Mark Udall
Senator Michael Bennet
Don Childears, Colorado Bankers Association