



May 19, 2006

Public Information Room
Office of the Comptroller of the Currency
250 E Street, SW
Mail Stop 1-5
Washington, DC 20219
Attention: 1557-0081

Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve
System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Stephen F. Hanft
Paperwork Clearance Officer
Room MB-3064
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Re: Effect of the Federal Deposit Insurance Reform Act on the Consolidated Reports
of Condition and Income
71 FR 26809-11 (May 8, 2006)

Dear Sir or Madam:

America's Community Bankers ("ACB")¹ is pleased to comment on the banking agencies' joint notice regarding the effect of the Federal Deposit Insurance Reform Act on the Consolidated Reports of Condition and Income ("Call Reports"). Among other revisions, the Deposit Insurance Reform Act raised the coverage for certain retirement plan deposits from \$100,000 to \$250,000. The basic insurance limit for other deposits remains at \$100,000. This joint notice proposes to update the data collection on the Call Report for these affected deposits to reflect the change in coverage levels.

The primary change to the Call Reports outlined in the proposal relates to the collection of insured deposit data and will be effective for respondents beginning with the June 30, 2006 reports. Currently, all banks report the number and amount of deposit accounts equal to 1) \$100,000 or less and 2) more than \$100,000. The joint notice revises the current reporting of deposits above and below \$100,000 to exclude retirement accounts

¹ America's Community Bankers is the national trade association committed to shaping the future of banking by being the innovative industry leader strengthening the competitive position of community banks. To learn more about ACB, visit www.AmericasCommunityBankers.com.

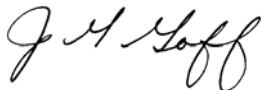
and adds two items which will collect information on the number and amount of retirement deposit accounts equal to 1) \$250,000 or less and 2) more than \$250,000. In addition, banks over \$1 billion in assets will be required to report the estimated amount of their uninsured deposits. The revision of the current data items and addition of these new items will allow the agencies to determine the new level of insured and uninsured deposits for both retirement and non-retirement accounts.

ACB supports the proposed revisions to the Call Reports as we agree they are necessary in the wake of the changes to the deposit insurance coverage levels. We appreciate the banking agencies' efforts to keep the additional burden to a minimum. As future changes for the Call Reports are necessary to maintain consistency with anticipated changes resulting from the Deposit Insurance Reform Act, we ask that the banking agencies continue to keep the addition of burden on our community banks to a minimum.

ACB is concerned about the rushed time frame for implementing these new and revised items. Due to the short turnaround time for incorporating these data items into respondents' automated reporting systems, we urge the banking agencies to waive any penalties resulting from reporting errors specific to the revised and new items discussed in this joint notice for the June 30, 2006 Call Reports only. We believe this will compensate respondents for the lack of time customarily granted for standard Call Report changes.

ACB appreciates the invitation to comment on this joint notice. If further information is requested, please do not hesitate to contact the undersigned at (202) 857-3158 or email at jgoff@acbankers.org.

Sincerely,



Jodie G. Goff

Manager – Accounting and Financial Management Policy