

From: Klaus Thiessen [mailto:KlausT@grandforks.org]
Sent: Wednesday, October 17, 2012 12:51 PM
To: Comments
Subject: Basel III FDIC RIN 3064-AD95, RIN 3064-AD96, and RIN 3064-AD97

Ladies and Gentlemen,

Thank you for the opportunity to provide comment on the Basel III proposals approved by the Federal Reserve Board, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation.

As president of the Grand Forks (N.D.) Region Economic Development Corporation, I express concern to the joint proposed rulemakings on minimum regulatory capital and the standardized approach for risk-weighted assets titled "Regulatory Capital Rules: Regulatory Capital, Implementation of Basel III, Minimum Regulatory Capital Ratios, Capital Adequacy, Transition Provisions, and Prompt Corrective Action" and "Regulatory Capital Rules: Standardized Approach for Risk-Weighted Assets; Market Discipline and Disclosure Requirements."

Community banks are critical to economic growth and prosperity in our region. The size, scope, and impact of these proposals represent a challenging obstacle for community banks. Imposing complex and excessive capital standards will threaten lending, investment, and credit availability in our communities. These rules will stifle business expansions, job creation, and economic growth in our region.

We rely on our community banks and express concern over the undue burden these rules will place on our banks' abilities to fully and adequately support economic development.

Regards,

Klaus Thiessen

President & CEO
Direct 701.746.2721 | Cell 218.779.9995

Grand Forks Region Economic Development Corporation

600 DeMers Avenue Suite 501 | Grand Forks ND 58201 | 701.746.2720 | www.grandforks.org