



Florida House of Representatives

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Legislative and Regulatory Activities Division
Office of the Comptroller of the Currency
400 7th Street, SW., Suite 3E-218
Mail Stop 9W-11
Washington, DC 20219

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

June 19, 2013

Re: Docket ID OCC-2013-0005: Proposed Guidance on Deposit Advance Products
Federal Deposit Insurance Corporation 6714-01-P

Dear Mr. Feldman:

I write to express my views regarding the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation's (FDIC) recently proposed guidance on bank deposit advance products. I encourage the agencies to carefully consider American consumers' need for a range of reliable short-term credit options, and that their regulation is clear, consistent and doesn't inadvertently pick winners and losers. In particular, the agencies must closely examine any potential consequences of such regulations on consumers' ability to access credit when they need it. Consumers want and benefit from having more alternatives, not fewer, and this need is better served in a competitive marketplace.

As a member of the Florida House of Representatives, I have participated in critical debates on short-term credit and consumer financial services, emphasizing the need to ensure consumers have continued access to needed credit with essential consumer protections. Florida continues to be a leader in the consumer financial services industry, continually refining our regulatory structure to better protect consumers and ensure our financial products are appropriately used. The regulations we have established in Florida should serve as a model for other states as we focus on providing effective financial safeguards for consumers while preserving access to credit.

* Transportation & Highway Safety Subcommittee - Chair

* Civil Justice Subcommittee

* Transportation & Economic Development Appropriations Subcommittee

* Economic Affairs Committee

* Select Committee on Claim Bills

There are a variety of competitive credit choices available to customers, including credit cards and short-term credit options should not be examined or regulated in a vacuum or inconsistently. It is imperative that any regulatory framework consider the practical use of the available credit options, require uniform disclosure requirements to ensure consumers are properly equipped with any and all information necessary to compare services, and apply regulations equally to all comparable products. Only in this way can you avoid reducing credit options.

Any adoption of rules and regulations must encourage a healthy and competitive marketplace, and cannot ultimately dictate the winners and losers to the detriment of the consumers taking advantage of the offered products.

I encourage the OCC and FDIC to carefully consider this proposed guidance to insure a level playing field for all suppliers of credit choices and protecting the availability of these products to consumers.

Sincerely,

A handwritten signature in cursive script that reads "Daniel Davis".

Daniel Davis
Representative