

From: Mike Morrison <mike@bofc.bank>
Sent: Monday, July 17, 2023 5:19 PM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

My name is Mike Morrison and I'm President and CEO of The Bank of Commerce, a \$1.9 billion community bank headquartered in Idaho Falls, Idaho. Our Bank has been serving the communities of southeast Idaho and southwest Montana since 1959. In a few of the communities we serve, we are the only financial institution. We provide a significant amount of credit to small businesses and agricultural producers. From an Ag standpoint, we're a meat and potatoes bank (a lot of cattle and of course Idaho Potatoes). We are a long way from Silicon Valley and engage in traditional banking. Our banking practices reflect the communities we serve, such as Blackfoot, Rexburg, and American Falls, Idaho and Dillon, Montana.

At the FDIC's request for comments, I am writing in regards to the special assessment exemption for community banks under \$5 billion.

The proposal to exempt smaller community banks from the special assessment is applauded and strongly supported by The Bank of Commerce. In the dynamic landscape of banking, I feel it (the FDIC) should scale the assessment to the size of bank failure and the risk of the institution. A majority of community bank are small in asset size, \$470 million – as per the FDIC Community Banking Study, December 2020. To burden a smaller institution with a large bank failure is unreasonable.

Thank you for the opportunity to comment on this proposed rule and avoiding a “one size fits all” approach to the proposed special assessment. We encourage the FDIC to finalize the proposed rule.

Sincerely,

A. Michael Morrison
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