

From: Andy Johnson <ajohnson@bankofvernon.bank>
Sent: Friday, April 01, 2022 2:57 PM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN (3064-ZA32)

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I am writing comments on RIN (3064-ZA32). We object to this potential rules making on the grounds of the economic impact to our local area, region, and country. It is apparent this is more of a political move, or maybe even one that would create opportunities for some, while limiting opportunities for others—with the others mainly being in rural areas of the US. There is concern that regardless of size of institution this would be pushed down on smaller banks and certainly industries as a whole regardless of intent to hold it on banks of certain asset size. As far as location is concerned for branches under a potential rule, it would certainly be more harmful for non metro areas to have these rules in place, since that is where a majority of the industries are being targeted. If the rule were implemented we would ask you consider a carve out with absolutely no recourse against banks under \$100 Billion, CDFI Banks, and MDI Banks—many of whom will be serving the rural areas that will lose thousands of jobs and create more disparities in income and opportunity to thrive. We believe this legislation will have a negative impact on persistent poverty areas, areas of color, and low to moderate income. From a more strategic standpoint, if something like this is going to be considered, we would encourage looking at the impact of what other nations are doing, versus the ability and technological advances in the US. It is apparent that we as a country can do things in a more efficient way, and cleaner, than other countries who simply will exploit their resources at any cost—such as Congo and China. It would be a travesty to not use our own resources in a stable and inherently safer manner to build jobs and improve national security, as opposed to buying from other countries who really don't care about the environment. So this policy would likely do the opposite of its stated goal and therefore should not be considered and certainly not be considered to be something that banks should police. We don't have the resources, willingness, or time to do this. We also would consider any climate policy that doesn't include nuclear power as an option and political move as it has been proven to be among the cleanest and safest options for using natural resources for energy, while being likely the most efficient. However, it has been shunned probably because it would harm some other industries trying to push their agenda. Please consider our comments and full objection to banking regulations related to climate management.

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