

VISIONS

FEDERAL CREDIT UNION

Information Technology Center ■ 24 McKinley Avenue ■ Endicott, NY 13760-5491 ■ (607) 754-7900 ■ FAX (607) 754-9772

May 20, 2013

Ms. Mary Rupp, Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-2348

Re: Comments on Notice of Proposed Rule - Part 701 FCU Ownership of Fixed Assets

Dear Ms. Rupp and Members of the NCUA Board:

Please accept this response as comment to the above mentioned proposal related to Fixed Assets. I am writing on behalf of Visions Federal Credit Union, a \$3.1 billion federally chartered credit union, headquartered in Endicott, NY.

We commend the NCUA for clarifying the current regulation, specifically, the waiver process and the definition for the terms "partially occupied" and "unimproved real property". Visions understands the necessity of regulating fixed assets, however, it does urge the NCUA to reconsider the "partial occupation" definition regarding "full occupation to be achieved in a reasonable amount of time".

There are situations where a credit union could occupy a significant majority of space in a building, however, there is an amount of space unoccupied by the credit union with the intention of the credit union to use this space for future expansion. This scenario then leads to the interpretation of a reasonable amount of time for full occupation of the unused space by the credit union. We believe the credit union's membership would be better served by allowing credit unions who occupy the majority of office space in a building to have space for future expansion without the time limit restrictions requiring full occupancy. While we understand the NCUA must regulate safety and soundness and believe efforts are well-intentioned in these challenging times, requiring full occupancy, we believe, would put the credit union at a disadvantage for future growth.

Visions Federal Credit Union appreciates the opportunity to comment and hope our comments are beneficial.

Respectfully submitted,



Tyrone Muse
President/CEO

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cc: Fred Becker, President NAFCU
Bill Cheney, President/CEO CUNA

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