

**From:** [Tom Bass](#)  
**To:** [Regulatory Comments](#)  
**Cc:** [Correspondence](#) [Reply@enzi.senate.gov](mailto:Reply@enzi.senate.gov)  
**Subject:** Tom Bass - Wyoming Bank & Trust - My comments on Proposed Rulemaking for Member Business Loans, Part 723  
**Date:** Tuesday, July 21, 2015 7:08:24 PM

---

July 21, 2015

Gerard S. Poliquin  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428

Dear Mr. Poliquin,

I am the President of Wyoming Bank & Trust in Cheyenne Wyoming and I wanted to write you and relay some of my thoughts on the proposal to expand credit union business lending.

I believe that NCUA is overstepping its regulatory reach by expanding business lending loopholes. This proposal is contrary to congressional intent to limit business lending by credit unions. In 1998, Congress made it clear that credit unions should be focused on consumer lending, not commercial lending. Congress instituted restrictions on business lending deliberately: "to ensure that credit unions continue to fulfill their specified mission of meeting the credit and savings needs of consumers, especially persons of modest means, through an emphasis on consumer rather than business loans." By proposing this rule, the NCUA Board has blatantly disregarded congressional intent. NCUA should not undermine specific limitations by Congress nor expand the taxpayer liability.

This proposal would make the statutory cap meaningless by allowing certain credit unions to exceed the member business loan statutory authority. If both the proposed business lending and pending capital rules are adopted as proposed, the statutory cap could nearly double without Congressional approval.

In addition, relaxing the regulatory standards is contrary to NCUA's charge of protecting the industry's insurance fund, and effectively places the taxpayer at risk. NCUA is willfully ignoring lessons from their history and encouraging credit unions to divert funds from consumer lending to commercial lending. Consider expanding on the impact of allowing an ill-prepared lender into a new market and what could occur in an economic downturn if these loans are not properly underwritten, especially given the rule's liberal allowance of loan participations could cause bad loans to be syndicated broadly.

Thank you for your attention to my concerns and I look forward to hearing back from you.

Sincerely,

Thomas W. Bass  
President  
Wyoming Bank & Trust

***Tom Bass***  
**President**  
**Mortgage Loan Originator Identifier Number: 613283**

**Wyoming Bank & Trust**  
**5827 Yellowstone Road**  
**Cheyenne, WY 82009**  
**307-637-9129**

**Mortgage Loan Origination Company NMLS Identifier Number: 527669**



---

**WYOMING BANK & TRUST**

---

**Member FDIC**

LEGAL DISCLAIMER

This is an unsecured email service which is not intended for sending confidential or sensitive information. Please do not include personal or financial information in the content of the email. This message may contain privileged information and is intended only for the use of the individual and/or entity named above. If you are not the intended recipient, do not disseminate, distribute or copy this transmission without the permission of the sender. If you have received this transmission in error, please notify the sender immediately by e-mail and delete the original message.