

**From:** [Jon Allen](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Jon Allen Comments on Notice of Proposed Rulemaking Regarding Associational Common Bond  
**Date:** Friday, February 05, 2016 2:01:50 PM

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

Dear Mr. Poliquin:

I am writing to express my opposition to your agency's proposal to relax common-bond requirements for credit unions. The common-bond requirements are already too loose and not a meaningful restriction in many cases. If there is no meaningful common-bond restriction, then there is nothing to justify a credit union's tax exemption. Our bank operates within our community and we help meet the credit needs of those within our community, including low- and moderate-income borrowers. We have an outstanding CRA rating. You're probably not familiar with CRA since credit unions are not subject to it, but suffice it to say that low- and moderate-income borrowers have full access to credit in our community. We would help meet their credit needs even if CRA didn't exist.

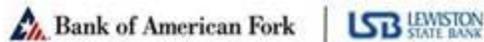
There is no justification in our community for government-subsidized (meaning no income tax) credit unions to compete unfairly with banks. Relaxing the common-bond requirements for credit unions would be acceptable only if it were done in connection with the imposition on credit unions of the requirement to pay income tax.

Sincerely,

Jon Allen

**Jon Allen** | Compliance Officer

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**People's Intermountain Bank**  
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