

From: [Jeb Clarkson](#)
To: [Regulatory Comments](#)
Subject: FW: Jeb H. Clarkson Comments on Proposed Rulemaking for Member Business Loans, Part 723
Date: Monday, July 27, 2015 5:08:26 PM

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From: Jeb Clarkson
Sent: Monday, July 27, 2015 3:07 PM
To: 'mailto:regcomments@ncua.gov'
Subject: Jeb H. Clarkson Comments on Proposed Rulemaking for Member Business Loans, Part 723

Dear Mr. Poliquin:

In a nation over \$18 trillion in debt, any proposed expansion of tax-exempt Credit Union lending authority is misguided at best, a patriotic affront to America, at worst. As you well know, Credit Unions long ago exceeded their original intent and purpose as proposed back in the 1930's. Boasting a membership in excess of 100 million, the fact that they can now go toe to toe with America's tax-paying community banks on every product offering and do so with a 35%+ tax advantage, is indeed an American tragedy and one being told in the cities and towns across America every day.

America's community banks don't mind competition, in fact they thrive on it, but entering the ring with one arm tied behind their backs in the form of 35%+ taxes, while tax exempt Credit Unions are allowed to flail away unfettered with both arms, is a modern day disgrace. You know as well as I do that the credit union tax exemption is as out of touch with reality as are their membership requirements, or lack thereof. Let's get a grip on unbridled Credit Union growth by either reining them in or subjecting them to tax like the rest of the financial institutions in this country. Proposals to expand their lending authority would increase risk to the American taxpayer and would be a further detriment to a nation with burgeoning debt.

Sincerely yours:

Jeb H. Clarkson, CTFA
Sr. VP/Sr. TO/Director
Pioneer Bank & Trust
Belle Fourche, SD

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