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August 18, 2015

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


AUG25'15 PM 1:38 BOARD

Re: Credit Union Expansion H.R.1188

Dear Mr. Poliquin:

I am writing this letter in regards to the proposed H.R 1188 rule. This Proposed rule would allow aggressive Credit Unions to leverage their tax advantage to usurp loans from Community Banks. It is already difficult for Community Banks to compete within their given markets without Congress giving special privileges to a direct competitor. 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 by enacting H.R 1188.

Sincerely,



Lee Weaver
Vice President
Icon Bank of Texas N.A.

