

August 28, 2015

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

Re: Proposed Rulemaking for Part 723

Dear Mr. Poliquin:

I am writing the National Credit Union Administration (NCUA) Board regarding the history of primarily making member business loans (MBL) exception.

The NCUA Board's current position is that unless a credit union's history of making MBLs was already established "as of" the date of the passage of the Credit Union Membership Access Act of 1998, a credit union could not take advantage of this exception.

However, in the August 2015 NCUA Report, Board Member McWatters urged credit union officials to write the NCUA about revisiting the agency's stance regarding a credit union that has a history of primarily making MBLs. It is troubling that McWatters introduced this idea of revisiting the lending history exception during the final days of the comment period on NCUA's proposed MBL rule, especially when this issue was not part of the original proposal

I support the Board's current interpretation regarding the history of primarily making MBL exception and the Board should reject revisiting the MBL exception.

If the Board has any questions regarding my comments, I can be contacted at kcuwatch@gmail.com.

Sincerely,

Keith Leggett

1135 Park Road Unit 1201
Sunset Beach, N.C. 28468