

**Evans, Sandra E**

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**From:** Mike Jacobs [mikejacobs@1st-of-pryor.com]  
**Sent:** Monday, August 11, 2003 2:08 PM  
**To:** regs.comments@federalreserve.gov; comments@fdic.gov; regs.comments@occ.treas.gov;  
regs.comments@ots.treas.gov  
**Subject:** EGRPRA

Small banks are being drowned in overregulation by governmental agencies.

Small community banks are expected to know and comply with the same regulations as the giant banks which have armies of employees. The government taxes the income of small banks and then uses that tax revenue to

hire hundreds of thousands of people, each of whom have a small area or even one statute to learn. Once that employee is trained, that new governmental employee then forces banks to comply with that particular statute. Banks do not have that luxury! In order for small banks to survive, they must make a profit. Yet at the same time, we are being asked

to hire more employees to keep up with the never ending regulatory burden.

Small banks can not afford to hire multitudes at governmental salaries in

order to comply with the "du Jure" politically correct dictate of Congress.

It is an overwhelming, never ending burden and you are slowly forcing small banks out of business!

Yet at the same time, you are not regulating credit unions and you certainly are not taxing them. I realize that they are able to make political contributions and thereby escape taxation -----but really, should they also be able to escape regulation at the same time for the same amount of money?

Mike Jacobs