

Swift County Rural Development Finance Authority
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2

June 7, 2000

Manager, Dissemination Branch, Information Management Services Division
Office of Thrift Supervision
1700 G Street NW
Washington DC 20552

Attention: Docket Number 2000-44

I am writing this letter on behalf of the Swift County Rural Development Finance Authority Board of Directors. We are a public entity with a small revolving loan fund which is used as gap financing for local economic development projects. Our portfolio is valued at just over \$86,000. We generally work with a local financial institution to lend entrepreneurs the funding they need to start, expand or retain their business. We firmly believe that these businesses would not be able to get the appropriate funding without our assistance.

The rules that have been proposed seem to be cumbersome to us in that they would require that we prepare annual reports on each of the loans we make in conjunction with our local lenders. We are a small organization, with no employees. We contract for staff time because our limited budget does not allow us to hire a qualified full time professional.

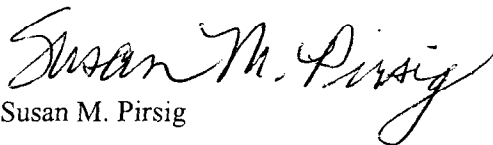
Your rules also require that our files be open to the public. **They already are open for public scrutiny.** All Swift County RDA files are kept at the Swift County Courthouse. And our meetings are open to the public. All proposed loans are presented at public meetings, discussed there and voted upon at public meetings.

Please reconsider your requirements as they would negatively impact our work. Swift County is a small rural county (population is approximately 11,000) in west central Minnesota. We have become quite proficient at economic development over the years and pride ourselves in accomplishing what many small communities cannot. We have grown numerous jobs in the past decade utilizing all available resources, both public and private. Undo emphasis on more reporting will take our resources and time away from what is really needed: gap funding for many economic development projects.

If you have any questions please do not hesitate to contact me.

Thank you for the opportunity to comment.

Sincerely,



Susan M. Pirsig

cc: Senator Rod Grams
Senator Paul Wellstone
Congressman David Minge
US Congress Candidate Mark Kennedy
US Senate Candidate Jerry Janezich

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