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BANKERS of AMERICA**

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President and CEO

November 29, 2006

Office of the Comptroller of the Currency  
250 E Street, SW  
Mailstop 1-5  
Washington, DC 20219  
Docket Nos. 06-09 and 06-10

Jennifer J. Johnson, Secretary  
Board of Governors of the  
Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, DC 20551  
Docket Nos. R-1261 and R-1265

Robert E. Feldman, Executive Secretary  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, DC 20429  
Attention: Comments  
RIN 3064-AC73 and 3064-AD10

Regulation Comments  
Chief Counsel's Office  
Office of Thrift Supervision  
1700 G Street, NW  
Washington, DC 20552  
Attn: Nos. 2006-33 and 2006-34

Re: Risk-Based Capital Standards: Advanced Capital Adequacy Framework  
71 FR 55830 (September 25, 2006)  
Risk-Based Capital Standards: Market Risk  
71 FR 55958 (September 25, 2006)

Dear Sir or Madam:

The Independent Community Bankers of America (ICBA)<sup>1</sup> requests that the banking agencies extend the comment periods on the proposed Advanced Capital Adequacy and Market Risk Frameworks, known as Basel II, for at least 60 days or until March 26,

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<sup>1</sup>The Independent Community Bankers of America represents the largest constituency of community banks of all sizes and charter types in the nation, and is dedicated exclusively to representing the interests of the community banking industry. ICBA aggregates the power of its members to provide a voice for community banking interests in Washington, resources to enhance community bank education and marketability, and profitability options to help community banks compete in an ever-changing marketplace.

With nearly 5,000 members, representing more than 17,000 locations nationwide and employing over 260,000 Americans, ICBA members hold more than \$631 billion in insured deposits, \$778 billion in assets and more than \$493 billion in loans to consumers, small businesses and the agricultural community. For more information, visit ICBA's website at [www.icba.org](http://www.icba.org).

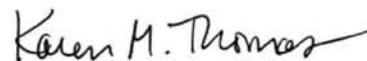
2007. The proposals were originally published in the Federal Register on September 25, 2006, with comments due on January 23, 2007.

ICBA believes that it is important that the agencies allow a significant overlap in comment periods between the Basel II proposal and the proposal to amend Basel I, or the Basel IA proposal. A substantial overlap is necessary to give community banks the opportunity to assess the competitive effects of both proposals and see if Basel IA will adequately mitigate any possible adverse effects of a bifurcated capital system. Also due to the complexity of both proposals, bankers need a significant amount of time to understand and compare them. In addition, community banks will want to simultaneously study both proposals to determine the impact on their own institutions.

Assuming that the Basel IA proposal is issued in early December, ICBA does not believe that a month and a half, particularly over the Christmas and New Year holiday period, allows sufficient time for banks to adequately assess the impact of both proposals simultaneously. Therefore, we request that the comment period for Basel II be extended for at least another 60 days, or until March 26, 2007.

Thank you for your consideration of this request.

Sincerely,



Karen M. Thomas  
Executive Vice President  
Director, Government Relations Group