

March 10, 1993

Abe Picciuto  
Division of Credit Unions  
Department of Commerce  
77 South High Street  
21st Floor  
Columbus, Ohio 43266

Re: Business Lending Rule - Substantial Equivalence (Your February 24, 1993, Letter)

Dear Mr. Picciuto:

We have received your request for NCUA to review Ohio's proposed business loan rule for substantial equivalence. As you know, the NCUA Board must determine if a state's business loan rule is substantially equivalent to NCUA's regulation. We anticipate presenting Ohio's proposed rule to the NCUA Board within the next three months. If you have any questions concerning this process, please contact Mike McKenna of the Office of General Counsel at (202) 682-9630.

Sincerely,

Becky Baker  
Secretary of the NCUA Board

GC/MJM:bhs

cc: Region IV Director