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U.S. House of Representatives
Committee on Financial Services
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February 11, 2004

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STAFF DIRECTOR

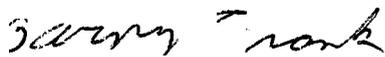
The Honorable John D. Hawke, Jr.
Comptroller of the Currency
250 E Street, SW
Washington, DC 20219

Dear Comptroller Hawke:

As currently drafted, the OCC's "Preemption" and "Visitorial" rules are scheduled to go into effect tomorrow, February 12. These rules remain very controversial. These should not be treated as mere technical revisions to, or minor clarifications of, existing OCC regulations or court determinations. Rather, we are deeply concerned that they represent a fundamental shift in bank regulation that goes to the very heart of the federal system. These rules will adversely and substantially impact the ability of the states to protect consumers. In particular, these rules put strong state predatory lending laws at risk when there are no national standards in place that can adequately protect vulnerable consumers.

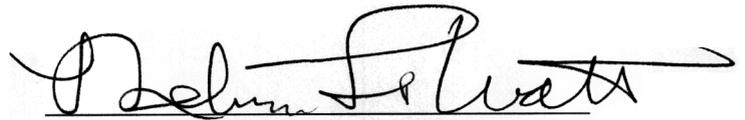
Given the sweeping impact of these changes, the fact that Congress has not yet been afforded the opportunity to discuss the regulations with you personally, and the absence of any imminent need to make these rules effective now, we strongly urge you to delay their effective date until there has been greater opportunity for a dialogue between the OCC and the Congress on these important issues.

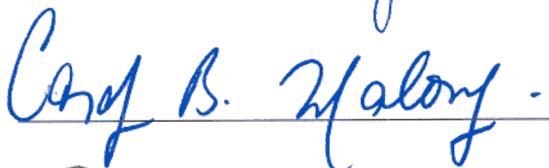
Sincerely,



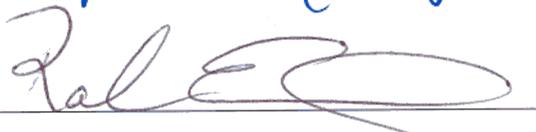


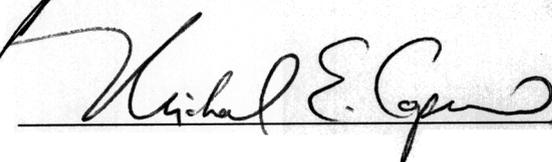












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