

From: [Lee Milam](#)

To: [Comments](#)

Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Date: Thursday, July 20, 2023 1:58:54 PM

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

I am writing in support of the FDIC's proposal to exempt banks under five billion in assets from the special assessment created by the failures of SVB and other banks that were then deemed systemically risky, receiving a 100% bailout.

I am the President of Whitesville State Bank in Whitesville WV, Boone County. We are a local community bank with five branches and around \$135 million in assets. Well below the threshold to get the special treatment reserved for the big boys. Given the fact that our bank will NEVER receive systemic protection status, and Jane Yellen made that clear, we should never have to pay a special assessment for the bail out of a systemic risk classified institution.

I have been a banker for 38 years and have always appreciated the FDIC's pragmatism and common sense. I applaud your proposal and hope that your institution can prevail in getting it implemented. We small institutions have already suffered from the challenge presented by the 100% coverage announced to the largest and most risky institutions. It alone is a huge competitive disadvantage. To then make us pay an assessment just adds insult to injury. I encourage you to finalize your rule as proposed.

Sincerely,

Robert L. Milam Jr.

President

Whitesville State Bank