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June 20, 2007

VIA ELECTRONIC MAIL

Ms. Jennifer J. Johnson
Secretary
Board of Governors of the
Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Regulation E; Docket R-1282

Dear Ms. Johnson:

The National Automated Clearing House Association (“NACHA”) appreciates this opportunity to respond to the Federal Reserve Board’s (“Board”) request for public comment on amending Regulation E to withdraw the interim final rule and thereby not interpret application of the E-Sign Act specifically through the Regulation.¹

NACHA reviewed the proposed rule against the *NACHA Operating Rules* (“Rules”), which govern the Automated Clearing House Network, and has determined it has no impact on the operation of the *Rules*. Accordingly, NACHA supports the Board’s proposal to remove the interim rule from the *Code of Federal Regulations* to reduce confusion about the status of the provisions and simplify the Regulation.

Thank you for allowing us this opportunity to respond. If I can be of further assistance, please do not hesitate to contact me at (703) 561-3975.

Sincerely,

Carrie M. Lee
Staff Attorney

¹ NACHA is a not-for-profit association that represents more than 11,000 financial institutions through direct memberships and a network of regional payments associations, and 650 organizations through its industry councils. NACHA develops operating rules and business practices for the Automated Clearing House (ACH) Network and for electronic payments in the areas of Internet commerce, electronic bill and invoice presentment and payment (EBPP, EIPP), e-checks, financial electronic data interchange (EDI), international payments, and electronic benefits services (EBS).