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Subject: HMDA - Notice of Public Hearings

Comments:

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Comments:

A decade ago, Perkins State Bank purchased a small, rural branch in an MSA (Alachua County, Florida). In our biggest HMDA year, only 4.38% of LARs reported were located within the MSA. The majority of reportable applications (200+ each year) involve property outside the MSA. Every few years, the government calls to ask why we are HMDA reporters. Each time, the response is the same - we own a branch in an MSA. Because we believe the non-MSA data is of little value to the government and community, and complying with HMDA is a financial burden on small banks, we propose modifying Section 203.2(e) (iii) to exempt financial institutions that primarily serve borrowers outside an MSA: "(iii) In the preceding calendar year, at least 10% of applications were to purchase, refinance or improve a one-to-four family dwelling that is located within the MSA; and"