

From: First National Bank in Cimarron, Shelly Mowry
Proposal: 1442 (RIN 7100-AD 87) Regs H, Q, & Y Regulatory Capital Rules
Subject: Regs H & Y Regulatory Capital Proposals

Comments:

July 31, 2012

Federal Reserve System

Dear Sir or Madam:

I appreciate the opportunity to submit preliminary comments to the Federal banking regulatory agencies regarding the proposal regarding Regulatory Capital Rules: Standardized Approach for Risk-weighted Assets, Market Discipline and Disclosure Requirements. First National Bank in Cimarron is an \$83 million rural community bank in Southwest Kansas.

First National Bank in Cimarron respectfully requests that an extension of time be given to complete comments on this proposal. This proposal covers many very important aspects of capital calculations including: proposed changes to the general risk-based capital requirements for determining risk-weighted assets; proposed alternatives to credit ratings for calculating risk-weighted assets for certain assets such as residential mortgages, securitization exposures and counterparty credit risk; and proposed revisions of minimum risk-based capital requirements and criteria for regulatory capital.

Just as each aspect of this proposal was carefully crafted and considered by Basel III, and each regulatory agency, we ask for the appropriate time for our management team and other banking entities to sift through the proposed changes to gauge their effect on current levels of capital and the ability to increase those levels as would be necessary.

First National Bank in Cimarron requests a 90- to 120-day extension of the comment period deadline. With bankers having just received nearly 1,400 pages of proposed changes covering Truth in Lending and RESPA, more time is needed to shift gears, and to absorb these proposed changes in detail.

Thank you for your consideration of this request.

Sincerely,

Shelly Mowry
Senior Vice President
First National Bank in Cimarron