

From: Joyce Dillard
Proposal: 1438 (RIN 7100-AD86) - Reg. YY Enhanced Prudential Standards and Early Remediation for Covered
Subject: Reg. YY

Comments:

We do not understand the requirements of Basel III and the BCBS Capital Surcharge Framework in an American market.

You state:

The Basel III and BCBS frameworks, once implemented in the United States, are expected to significantly enhance risk-based capital and constrain the leverage of covered companies and will be a key part of the Board's overall approach to enhancing the risk-based capital and leverage standards applicable to these companies in accordance with section 165 of the Dodd-Frank Act. The Board intends to propose a quantitative risk-based capital surcharge in the United States based on the BCBS approach consistent with the BCBS's implementation timeframe. The forthcoming proposal would contemplate adopting implementing rules in 2014, and requiring G-SIBs to meet the capital surcharges on a phased-in basis from 2016-2019.

How is this achieved and to what benefit to the American citizen and taxpayer. It appears to take control out of the governance of the US Constitution and takes away the rights of the US Citizen into a foreign entity.

What is our due process and recourse with a foreign entity. How does this stabilize the United States. How would the courts address this issue.

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