From: Chester Morrison
To: FOMC-Regs-Comments

Subject: Part 271 Rules Regarding Availability of Information

Date: Friday, October 16, 2020 9:41:56 PM

NONCONFIDENTIAL // EXTERNAL

Dear Sir or Madam,

Proposed changes to FOIA data by the Fed, as in new language for part 271.15 and process language for cert and service of subpoenas, goes against all declarations of transparency by past Fed chiefs such as Ben Bernanke. Indeed it seems the Fed is intent on an opaqueness that insures its relationship with primary dealers and the market in general remain secretive.

The FOMC actions since September 19 of last year have put the FED in a difficult position when net outflows are the case in equities for the year and where six tech stocks are all that holds the market together. The rollover loans amount to trillions of dollars for what outcome?

As a taxpayer I am dismayed by the turn toward less and less transparency by the Fed and it seems hardly in keeping with the Feds mission with trillions of depositors money in the keeping of the largest megabanks whose stability the FOMC has put to question since September last year.

Chester Morrison

Sent from my iPhone