



**FIRST
COMMERCIAL
BANK**

TT&L
015

John J. Mullins
President
And Chief Executive Officer

Handwritten:
CJM
8/30/99

August 27, 1999

Ms. Cynthia L. Johnson, Director
Cash Management Policy & Planning Division
Financial Management Service
Room 420, 401 14th Street, SW
Washington, D.C. 20227

Re: Federal Register
Department of the Treasury
Part VI
31 CFR Part 203
Payment of Federal Taxes and the
Treasury Tax and Loan Program;
Proposed Rule

Dear Ms. Johnson:

In response to the proposed rule change regarding the rate of interest charged to TT & L Depositories for the use of Treasury funds. I feel this would have a negative impact on our bank as we have been able to use these funds, at a comfortable rate, to make loans with competitive interest rates. We are in a rural area with nine other banks in the area, therefore, we must be competitive in soliciting and make loans.

My comment would be to leave the TT & L Investment Program unchanged.

Sincerely,

John J. Mullins
President & Chief Executive Officer

JJM/ka

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