

MICHAEL C. BURGESS, M.D.  
26TH DISTRICT, TEXAS



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CHAIRMAN

Congress of the United States

House of Representatives

Washington, DC 20515-4326

December 19, 2011

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(817) 531-8454

The Honorable Ben Bernanke  
Chairman  
Federal Reserve Board of Governors  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

Dear Chairman Bernanke,

I write you to ask for an extension to the comment period for the proposed regulation to implement Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, informally known as the "Volcker Rule". This important regulation to enforce the ban on short-term proprietary trading by depository institutions is necessary to prevent the sort of short-sided trades by large banks that helped cause the current economic downturn and more recently the collapse of MF Global. A thorough vetting is needed to give all interested stakeholders and the public a chance to comment on such an important rule.

An extension of the comment period could also be useful considering the length of the proposed rule. At nearly 300 pages in length, such a critical rule needs to give clarity so there is a bright line for banks to know which business they can engage in and which they cannot.

Finally, I ask that you to consider guidance from the Commodities Futures Trading Commission in the final rule.

I respectfully ask you to consider this request. Please let me know if I can be of assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael C. Burgess".

Michael C. Burgess, M.D.  
Member of Congress

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December 19, 2011

The Honorable Mary Schapiro  
Chairman  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Dear Chairman Schapiro,

I write you to ask for an extension to the comment period for the proposed regulation to implement Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, informally known as the "Volcker Rule". This important regulation to enforce the ban on short-term proprietary trading by depository institutions is necessary to prevent the sort of short-sided trades by large banks that helped cause the current economic downturn and more recently the collapse of MF Global. A thorough vetting is needed to give all interested stakeholders and the public a chance to comment on such an important rule.

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The Honorable Martin J. Gruenberg  
Acting Chairman  
Federal Deposit Insurance Corporation  
550 17th Street, NW  
Washington, DC 20429

Dear Chairman Gruenberg,

I write you to ask for an extension to the comment period for the proposed regulation to implement Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, informally known as the "Volcker Rule". This important regulation to enforce the ban on short-term proprietary trading by depository institutions is necessary to prevent the sort of short-sided trades by large banks that helped cause the current economic downturn and more recently the collapse of MF Global. A thorough vetting is needed to give all interested stakeholders and the public a chance to comment on such an important rule.

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December 19, 2011

The Honorable Timothy Geithner  
Secretary  
Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, D.C. 20220

Dear Secretary Geithner,

I write you to ask for an extension to the comment period for the proposed regulation to implement Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, informally known as the "Volcker Rule". This important regulation to enforce the ban on short-term proprietary trading by depository institutions is necessary to prevent the sort of short-sided trades by large banks that helped cause the current economic downturn and more recently the collapse of MF Global. A thorough vetting is needed to give all interested stakeholders and the public a chance to comment on such an important rule.

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