

□ □ □ □ □ □

Appraisal Subcommittee

Federal Financial Institutions Examination Council

May 26, 2006

VIA FAX

Attn: Treasury General Account Management Team
Federal Reserve Bank of St. Louis
P.O. Box 790331
St. Louis, MO 63179

To Whom It May Concern:

This letter is to request that our agency, the Appraisal Subcommittee (“ASC”), be allowed to establish a Treasury General Account (“TGA”) at PNC Bank in Washington, DC. Our agency currently receives monies from each of the States pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended. Each real property appraiser wishing to appraise in connection with federally related transactions pays an annual fee of \$25 to his or her respective State for licensure or certification. The State, in turn, deposits this money and then forwards a check to the ASC on a monthly or more frequent basis. The ASC then forwards these checks to the GSA Finance Office in Kansas City, MO which deposits the funds into our Treasury Fund Account, 95X5026. Currently our agency does not have a means of accepting ACH, EFT, or Direct Deposit from States. Several States have expressed their interest in transmitting funds electronically to the ASC. Therefore, we wish to establish the necessary mechanism to facilitate such transfers.

Loretta Schuster would be the Contact Person for our agency. Please contact her at (202) 293-6250 x100 or Lori@asc.gov if you have any questions. We have also attached the Agency Profile Sheet. Thank you for your help in this matter.

Sincerely,

Ben Henson
Executive Director

Attachment