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Appraisal Subcommittee
Federal Financial Institutions Examination Council

February 4, 2000

Sam E. Blackburn
Executive Director
Kentucky Real Estate Appraisers Board
1025 Capital Center Drive, Suite 100
Frankfort, KY 40601-8205


Dear ~~Mr.~~ Blackburn:

Thank you for your January 11, 2000 letter asking us to donate funds to the Association of Appraiser Regulatory Officials (“AARO”) to help offset its upcoming Spring Conference costs. The Appraisal Subcommittee (“ASC”) is not authorized by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, to provide entities other than the Appraisal Foundation with funding. Therefore, we cannot provide AARO with the requested funds.

Please contact us if you have any questions.

Sincerely,



Ben Henson
Executive Director