

**Appraisal Subcommittee**  
Federal Financial Institution Examination Council

January 31, 1996

The Honorable William I. Clinton  
President of the United States  
The White House  
Washington, D.C. 20500

Subject: Annual Statement Regarding the Federal Managers' Financial Integrity Act of 1982  
("FMFIA")

Dear Mr. President:

The Appraisal Subcommittee of the Federal Financial Institutions Examination Council ("ASC") has assessed its management controls as required by FMFIA and OMB Circular A- 123. I assure you that those controls are adequate and that the ASC's financial systems conform to government-wide standards.

Sincerely,

Diana L. Garmus  
Chairperson