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Appraisal Subcommittee

Federal Financial Institutions Examination Council

August 9, 2000

Candace Ito, Executive Officer
Department of Commerce and Consumer Affairs
P.O. Box 3469
Honolulu, HI 96801

Dear Ms. Ito:

Thank for your June 14, 2000 letter providing us with your working copy of the second draft of your proposed rule changes for our review. These proposed changes were prepared in response to our September 14, 1999 letter following our on-site review of Hawaii's appraiser regulatory program. We have examined this document and, based on your handwritten notations, it appears that you are making progress meeting the requirements we described in our review letter.

At the same time we have monitored the developments in changing the status for certain appraisers who required re-testing to comply with the requirements of the Appraiser Qualifications Board. This issue seems to be resolved.

We look forward to reviewing the final draft of the rules. In the final draft, it would be helpful if you could identify clearly the proposed changes from the existing rules. If we can assist in any other matters, please let us know.

Sincerely,

Ben Henson
Executive Director