



"It Does Make A Difference Where You Save"

June 27, 2006

Federal Housing Finance Board
Attn: Public Comments
1625 Eye Street NW
Washington, DC 20006

RE: Proposed Excess Stock Restrictions and Retained Earnings Requirements for the Federal Home Loan Banks

Gentlemen:

I am strongly recommending you withdrawal your proposal and study what changes are truly necessary in the FHLB system as well as seeking input from the banking community.

Clearly, the FHLB of Cincinnati will be hit hard by your proposal and will be adverse to its members including Miami Savings Bank. To force the FHLB of Cincinnati to raise at least \$109 million and buy back \$421 million in excess stock is not logical. Further, to slash dividend and make them taxable will force members to seek better investments.

As a small community bank, your proposal will have a substantial adverse effect. Reduced earnings on a tax deferred basis, the potential of a negative impact on our liquidity and the suspending of housing programs which provided help for low-income borrowers will harm Miami Savings Bank and our community.

I hope you will have the courage to hear the outcry from the banking industry and withdrawal the proposal.

Very truly yours,

MIAMI SAVINGS BANK

Robert T. Lameier
President & CEO

Cc: Sen, Mike DeWine
Sen. George Voinovich
Hon. John Boehner
Hon. Steve Chabot



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