

JOHN GLENN
OHIOCOMMITTEES
FOREIGN RELATIONS
GOVERNMENTAL AFFAIRS
SPECIAL COMMITTEE ON AGING*United States Senate*
WASHINGTON, D.C. 20510

December 17, 1984

Honorable Edwin J. Gray
Chairman
Federal Home Loan Bank Board
Washington, D.C. 20552

Dear Mr. Chairman:

I am writing to restate the purpose of my letter of June 20, 1984, which was to request a deferral of the Board's proposed rule-making involved with the ability of FSLIC-insured state-chartered savings and loan associations to make direct investments.

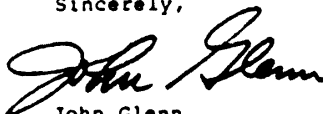
It remains my view that the Congress, the affected states (including Ohio), and the institutions themselves should be accorded the time and opportunity for greater consideration of this subject. I have written to Chairman Garn to express that view and to suggest hearings before the Banking Committee as early as possible in the new year.

I therefore suggest that the Board, at the very least, extend the current 30-day comment period on its revised rule.

Your early consideration of this request will be appreciated.

With best regards.

Sincerely,


John Glenn
United States Senator

JG/ddj

cc: Hon. Jake Garn

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