

MICHAEL C. BURGESS, M.D.
26TH DISTRICT, TEXAS



WASHINGTON, DC OFFICE:
2241 RAYBURN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
(202) 225-7772
www.house.gov/burgess

ENERGY AND COMMERCE

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Congress of the United States
House of Representatives
Washington, DC 20515-4326
December 19, 2011

- DISTRICT OFFICES:
- 1660 SOUTH STEMMONS FREEWAY
SUITE 230
LEWISVILLE, TX 75067
(972) 434-9700
 - 1100 CIRCLE DRIVE
SUITE 200
FORT WORTH, TX 76119
(817) 531-8454

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 CHAIRMAN'S
 CONGRESS PONDENCE UNIT

The Honorable Mary Schapiro
Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Dear Chairman Schapiro,

I write you to ask for an extension to the comment period for the proposed regulation to implement Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, informally known as the "Volcker Rule". This important regulation to enforce the ban on short-term proprietary trading by depository institutions is necessary to prevent the sort of short-sided trades by large banks that helped cause the current economic downturn and more recently the collapse of MF Global. A thorough vetting is needed to give all interested stakeholders and the public a chance to comment on such an important rule.

An extension of the comment period could also be useful considering the length of the proposed rule. At nearly 300 pages in length, such a critical rule needs to give clarity so there is a bright line for banks to know which business they can engage in and which they cannot.

Finally, I ask that you to consider guidance from the Commodities Futures Trading Commission in the final rule.

I respectfully ask you to consider this request. Please let me know if I can be of assistance.

Sincerely,

Michael C. Burgess, M.D.
Member of Congress