

# 2620

Rec'd  
8/13/07

**Gelnett, Wanda B.**

**From:** Kaufman, Kim  
**Sent:** Monday, August 13, 2007 3:49 PM  
**To:** Everyone  
**Subject:** FW: Major Pa Banking change to Cripple State Businesses

Please make sure this is included in the public comments and shared with the Department of Banking

Kim

-----Original Message-----

**From:** AL Romero [mailto:albertorealestate@yahoo.com]  
**Sent:** Monday, August 13, 2007 12:54 PM  
**To:** jmcginley@eckertseamans.com  
**Subject:** Major Pa Banking change to Cripple State Businesses

On July 5th Victoria Reider proposed a to the Independent Regulatory review commission to basically not allow lenders lend with Stated Loan products meaning if I as a Realtor had a Doctor that has a business loan for their practice,owns the office they practice out of, a car payment and a reputable accountant that writes off Legal business expenses.

they (**Doctors,Lawyers,Small Business owners,and even your local Barber**) would ,if this regulation passes will not be able to buy a home because based on their tax return show a lower income than if they were a W2 employee the bank would use their Gross income to justify if they qualify for a loan unlike the Business owner they look at his bottom line after taxes. That is why the Banks have made the Sated Income programs to balance the scales for the Small Business owners.Doctors,Barbers, the problem is when these programs are used when people are not business owners or professionals (how many doctor,lawyers, have we heard about lose their homes due to stated loans?) but when these loans were offered to lay people that were not professionals or business owners.

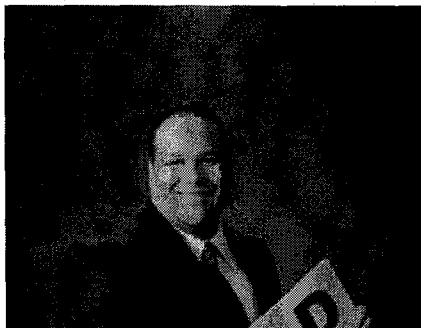
Please don't wrong something that was made right do not let this proposal in its form get approved we already have a state problem losing Young and established Doctors Professionals and small Business Entrepreneurs in Our Commonwealth lets not exacerbate the problem any worse.

Always Faithful,

**Al Romero**, Realtor,LTRS Cert.

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