



UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION

Office of the Secretary

PUBLIC VERSION

February 23, 2001

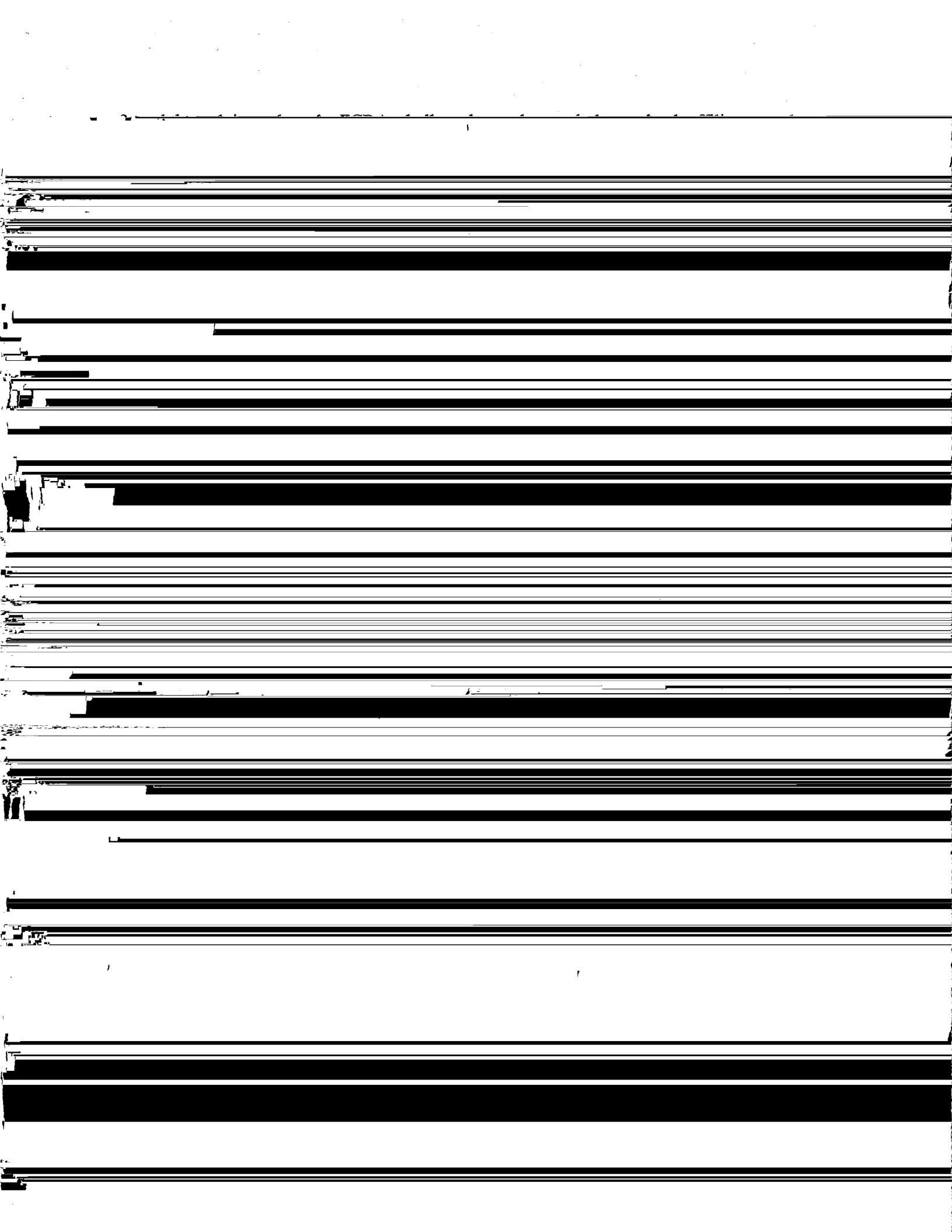
VIA FACSIMILE AND EXPRESS MAIL

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subsidiary of Federated, called the FDS Bank.<sup>1</sup> Another Federated subsidiary, FACS Group, Inc.







While Federated's FDS National Bank, now a savings association called FDS Bank,<sup>10</sup> largely follows the exceptions to the FTC's jurisdiction specified in the FCRA, FACS

Crump does not. FACS Crump is not a national bank or savings association (or any other entity

listed in subsection (1) - (C) Section 1691a) and thus is not exempted from the FTC's jurisdiction

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relevant part the subsection reads:

Whenever a bank that is regularly examined by an appropriate federal banking



companies or others contracting to provide services to banks, or of those services themselves.

amendments has Congress suggested, or enacted language creating, exclusive banking agency jurisdiction over non-bank entities or their services.<sup>16</sup>

**C. RESORT TO LEGISLATIVE HISTORY IS UNNECESSARY AND DOES NOT CONTRADICT THE FTC'S READING OF THE STATUTES IN ANY EVENT**

Resort to legislative history is unnecessary where the language of the statute is clear. As

[Footnote text is mostly obscured by heavy horizontal lines]

Petitioner next looks to the legislative history of the TII A as instructive in interpreting

banking agencies will enforce the statute against "..." 1-1 1 22 66 1-1

Petitioner attempts to escape the plain language of the GLBA in precisely the same way it  
attempts to escape the plain language of the ECPA by pointing to the DSCA. Petitioner

The law takes into account the necessities of government regulation, and in particular the needs of cooperation and coordination at the joints of jurisdiction where two or more agencies of the government are involved. . . . The law presumes implied power in a government agency - unless precluded by a contrary provision expressed or clearly discernable in its organic statute - to cooperate with