

From: RobPlank <robplank@cox.net>
Sent: Tuesday, January 19, 2010 1:26 PM
To: secretary <secretary@CFTC.gov>
Subject: Change of Margin Requirement, CFTC

Basically, I am firmly against the proposed margin change. A better cure for the economy would require the banks to reduce their leverage back to the previous level of 10 to 1, not 20 to 1 that will take years. The lost decade is already here, I guess the rules changes means that this decade should be extended into several decades.

The primary reason is that the U.S. Treasury will LOSE tax dollars.

It does NOT take a rocket scientist to figure out that an account can be opened overseas to eliminate the domestic (USA) currency margin requirement . (or is that in the game plan - to outlaw all legal and taxed oversea's accounts?)

The the results is that the successful traders will be paying foriegn taxes prior to domestic taxes on the profits. The foriegn taxes on the profits are deducted against any domestic taxes. As for the unsuccessful traders ... they will not be around long anyway - so the lost tax revenue is not a consideration.

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