

NATIONAL CREDIT UNION ADMINISTRATION Washington, D.C. 20456

GC/RD:sg 12310

November 20, 1987

Office of General Counsel

Deborah Ellingwood Minnesota Association of Credit Unions 1821 University Ave., Suite South 375 St. Paul, MN 55104

> RE: Applicability of Executive Orders to NCUA/ Your October 15, 1987 Letter

Dear Ms. Ellingwood:

We cannot answer your question in the abstract. Since each executive order is unique in source of power and directive, each must be examined as to applicability to independent agencies in the executive branch, such as the NCUA. The executive order on "federalism", to which the article you attached to your letter refers, is currently under review here to determine the extent of its applicability to NCUA.

Sincerpely,

TIMOTHY P. MCCOLLUM

Assistant General Counsel

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