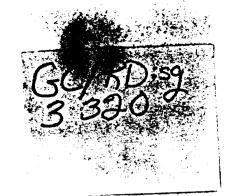


## NATIONAL CREDIT UNION ADMINISTRATION Washington, D.C. 20456

March 9, 1988



Office of General Counsel

Gary Greenwald, Esq.
Reichelt, Nussbaum, Brown
Dukes, & Laplaca
7500 Greenway Center Drive
Suite 1000
Greenbelt, Maryland 20770

Re: Certification of Federal Credit Union Share Drafts (Your January 27, 1988, Letter)

Dear Mr. Greenwald:

You have asked our opinion on the power of a Federal credit union to certify its own share drafts. As you have noted, this area is mainly governed by state laws. We cannot adequately address what, if any, relevance Federal credit union law may have to your question without knowing the specifics your client's proposal and the legal framework the State has imposed.

Sincerely,

TIMOTHY P. McCOLLUM

Assistant General Counsel

RD:sg

FOIA

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