



IDAHO
DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER
Governor

GAVIN M. GEE
Director

June 20, 2011

Lacey Sinn
TimeBank Idaho/Idaho Federation of Families
704 N. 7th Street
Boise, ID 83702

Dear Ms. Sinn:

The Idaho Department of Finance (Department) has received and reviewed your letter dated June 15, 2011 addressed to Lisa Baker requesting approval for the Idaho Federation of Families for Children's Mental Health to use the assumed business name "TimeBank Idaho" to conduct business in Idaho.

We understand that the Idaho Federation of Families for Children's Mental Health is a family-run non-profit organization, the purpose of which is to promote and seek solutions for mental health well-being for children and youth. We further understand that the Idaho Federation of Families for Children's Mental Health wishes to apply for the assumed business name, "TimeBank Idaho" for use in the state of Idaho. In addition, we understand that TimeBank Idaho is a "time exchange system," that "connect[s] unmet needs with untapped resources by exchanging the time and talents of Idaho individuals, families, groups, and community partners." We further understand that TimeBank Idaho is an affiliate member of TimeBanks USA.

Section 26-1202 of the Idaho Bank Act prohibits any person, other than a national bank, not authorized to operate as a bank under the Act, to advertise or use as part of its company name the word "bank" or "banker" or any other word of similar import. The Idaho Bank Act does not authorize the Director of the Idaho Department of Finance to waive the requirements of the law. Rather, the Department is offering "no objection" to your non-profit organization's use in Idaho of the name "TimeBank Idaho." Based upon the information provided in your letter, we do not believe the name proposed by your non-profit organization for use in Idaho is misleading to the public. While the Department does not intend to pursue an action under this statute, it is possible that another agency may do so. However, we believe the likelihood is slight.

Please feel free to contact the Idaho Department of Finance if you have any further questions.

Sincerely,

Mary E. Hughes
Financial Institutions Bureau Chief

FINANCIAL INSTITUTIONS BUREAU

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