

Citizens for Affordable Housing
In Newton
CAN-DO

Development Organization, Inc.

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Josephine McNeil, Executive Director

June 12, 2006

Office of Thrift Supervision
Chief Counsel's Office
1700 G Street NW
Washington, D. c. 20552

RE: Docket No. 2006-17

Dear Sir or Madam:

In my capacity as Executive Director of CAN-DO, a non profit organization with a mission to develop and manage affordable housing, I appreciate the opportunity to comment on the agency's April 12, 2006 proposal to revise guidance relating to the Community Reinvestment Act.

As a nonprofit we rely on the persuasive force that the Community Reinvestment Act imposes upon lending institutions to invest in low income communities. CRA has been vital to building emerging markets nationwide. Lending and equity investing in underserved communities have already spurred economic growth and demand, thereby increasing opportunities to make more loans and sell more services.

We support the OTS regularizing its definition of community development with that of the OCC, FDIC, and the Federal Reserve. However, we remain very disappointed that the OTS has not yet regularized all of its CRA rules with these other three agencies. The FDIC, the OCC, and the Federal Reserve have jointly issued a final rule that expanded the definition of community development, but also: 1) requires banks with between \$250 million and \$1 billion in assets to support their communities through meaningful services and community development loans and investments; 2) reinforces the fact that some lending practices can count against an institution in a CRA exam.

The three other agencies' joint rule allows banks more leeway in fulfilling CRA requirements, and ensures that LMI individuals and communities continue to be well served by the banks that operate in their area. We urge the OTS to join the other three agencies in their unified approach.

CAN-DO is pleased to have the opportunity to make these comment..

Sincerely,



Josephine McNeil
Executive Director

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Fax

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