



1995 A Decade of Providing More Than Shelter® 2005

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June 12, 2006

Office of Thrift Supervision
US Department of the Treasury
1700 G Street NW
Washington, D.C. 20552

Via Facsimile: (202) 906-6518

RE: No. 2006-17

Century Housing, a nonprofit corporation, has taken a leadership role in the development of affordable housing. We accomplish this by offering a variety of innovative financial products to developers, which has helped create more than 12,000 quality ownership and rental homes affordable to low-income working families in the greater Los Angeles area. Century also links its lending products with More Than Shelter® social services supported through The More Than Shelter Fund®. These programs include on-site after-school academic tutoring for at-risk youth, construction job training and placement for men and women, child development centers for low-income families, transitional housing for homeless veterans, and wellness programs for seniors.

We applaud the OTS for leadership in addressing the importance of disaster relief and community development in rural areas. **Century Housing urges the OTS to update all of its Community Reinvestment Act (CA) regulations to align them with those of the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve.**

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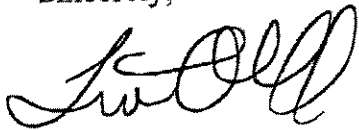
Community investment is too important to all communities, urban, suburban and rural, to permit one type of insured institution to have dramatically fewer regulatory incentives than the other three.

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.

Thank you for your consideration of this critical matter.

Sincerely,



Tim O'Connell
Director, Programs & Policy



CENTURY HOUSING
A NONPROFIT CORPORATION

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FACSIMILE COVER LETTER

DATE:	June 12, 2006	FROM	Lisa Snyder
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COMMENTS

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