



534 ADAMS AVENUE
MONTGOMERY, AL 36104-1314

PHONE 334.265.7156
FAX 334.265.7165

via fax:
202-906-6518

June 6, 2006

Regulation Comments regarding 2006-17

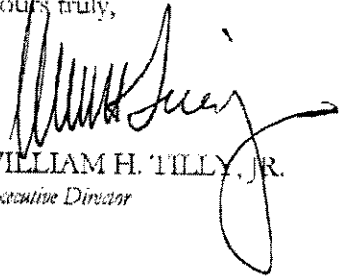
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street NW
Washington, DC 20552

Ladies/Gentlemen

As a not-for-profit lender involved uniquely in financing affordable housing in the State of Alabama, we offer the following as commentary regarding your latest proposal to revise your guidance relating to the Community Reinvestment Act (CRA):

- CRA has been vital to building emerging markets nationwide. Lending and equity investing in underserved communities have substantially 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.

Yours truly,


WILLIAM H. TILLY, JR.
Executive Director