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PICO UNION HOUSING CORPORATION**1345 S. TOBERMAN STREET
LOS ANGELES, CALIFORNIA
PHONE (213) 253-2992 FAX (213) 252-9285**OFFICE OF
SUPERVISOR OF BANKING
DISSEMINATION BRANCH
2000 JUL -6 A 9:20

**Manager
Dissemination Branch
Information Management & Services Division
Office of Thrift Supervision
1700 G Street NW
Washington DC 20552**

Attention: Docket No. 2000-44

Dear Manager

We are writing to you on behalf of Pico Union Housing Corporation to appeal to your better judgment and urge you to make consequential changes in the proposed "sunshine regulations.

Pico Union Housing Corporation is one of the oldest grass roots, non-profit organizations formed with a decree to build affordable housing and to express the needs and concerns of the Pico Union residents. We believe that the sunshine statute undermines the very core of the Community Reinvestment Act. The essential character of the Community Reinvestment Act is to encourage any and all members of the public to express their credit needs and to be able to represent themselves to credit and federal banking agencies. By making the Community Reinvestment Act related speech doubtful, the sunshine statute, threatens to undermine and defeat over twenty years of community and bank progress.

The Federal Reserve Board has the power to exempt contracts or agreements from all disclosure based on CRA contacts. Pico Union Housing Corporation asks the Federal Reserve to eliminate all non-written CRA contacts as a trigger for disclosure. Verbal contact should not be considered CRA contact because of the incapability to document and specify the contact. It is of the utmost importance that the agencies have a very clear definition of what a CRA contact is.

Sincerely,


**Gloria Farias
Executive Director**

Gf/lc