



BROOKLYN COMMUNITY HOUSING AND SERVICES, INC.

Formerly known as Pastoral and Educational Services, Inc.

105 Carlton Avenue • Brooklyn, NY 11205 • 718/625-4545 • Fax 718/625-0635

July 18, 2000

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**TRANSITIONAL
APARTMENT
SERVICES**

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12th Fl.
Brooklyn, NY 11201
718/852-9322
Fax 718/852-9733

IVY HOUSE
105 Carlton Avenue
Brooklyn, NY 11205
718/625-0440
Fax 718/852-0009

OAK HALL
105 Carlton Avenue
Brooklyn, NY 11205
718/625-9696
Fax 718/625-0959

ARBOR INN
105 Carlton Avenue
Brooklyn, NY 11205
718/625-7575
Fax 718/852-0040

A BRIDGE TO HOME
30 Third Avenue
Brooklyn, NY 11217
718/222-1808
Fax 718-222-1797

Working Community
105 Carlton Avenue
Brooklyn, NY 11205
718/222-4080
Fax 718/625-0224

Manager
Dissemination Branch
Information Management & Services Division
Office of Thrift Supervision
1700 G Street NW
Washington, DC 20552
Attention: Docket No. 2000-44

2000 JUL 24 P 4: 37
DISSEMINATION BRANCH
OFFICE OF THRIFT SUPERVISION
1700 G STREET NW
WASHINGTON, DC 20552

Dear Sir or Madam:

As an executive director of a community development corporation, I urge you to make significant changes in the proposed "sunshine" regulations. I appreciate that the federal bank agencies had a difficult task of developing regulations for a confusing and mean-spirited statute. In fact, the regulatory agencies have taken steps to reduce burden for neighborhood organizations, banks and other parties interested in community development.

I believe, however, that the sunshine statute strikes at the heart of the Community Reinvestment Act (CRA). The essence of the Community Reinvestment Act is encouraging members of the general public to articulate credit needs and engage in dialogue with banks and federal banking agencies. CRA stimulates collaboration for the purpose of revitalizing inner city and rural communities. The sunshine statute, by making CRA-related speech suspect, threatens to reverse more than twenty years of bank-community partnerships and progress.

The sunshine statute requires banks, community development organizations, and a large number of other parties to disclose private contracts to federal agencies if the parties engage in so-called CRA "contracts" or discussions about how to help the bank make more loans and investments in low- and moderate-income communities. As a private sector organization, I find it troublesome that I have to disclose a contract I have with a bank and provide detail on how I spent grant or loan dollars under the contract. Many private sector organizations will simply do less CRA-related business since they will not want to deal with the disclosure requirements. The result will be fewer loans and investments reaching the communities I work in.

... bringing people from crisis to community

Because of the profound damage that the CRA contact portion of the sunshine provision will cause, I asks that the federal banking agencies refrain from implementing the CRA contact rules until they have sought an opinion from the Department of Justice's Office of Legal Counsel regarding its constitutionality. In addition, the Federal Reserve Board has the discretionary authority to exempt agreements or contracts from disclosure based on CRA contracts I asks the Federal Reserve to eliminate all CRA contacts as a trigger for disclosure.

Sincerely,

A handwritten signature in black ink that reads "Doris L. Clark". The signature is written in a cursive style with a large, prominent initial "D".

Doris L. Clark
Executive Director