Advocate Community Development Corporation
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Philadelphia, PA 19130
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July 19, 2000

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

Attention: Docket No. 2000-44

Dear Dissemination Branch:

I am writing on behalf of Advocate CDC, a community development corporation that has provided affordable housing and social services to the residents of our North Philadelphia neighborhood for over 30 years, to comment on and urge you to make significant changes to the proposed Community Reinvestment Act (CRA) "sunshine" regulations.

The sunshine statute strikes at the heart of the CRA. The essence of the Community Reinvestment Act is encouraging members of the general public to articulate credit needs an engage in dialogue with banks and federal banking agencies. In Philadelphia, CRA has stimulated collaboration for the purpose of revitalizing lower income neighborhoods. The sunshine statue threatens to reverse more than twenty years of bank-community partnerships and progress.

The sunshine statute requires community organizations 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. We feel 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 neighborhood in which we work. Our already challenging job of working to revitalize Philadelphia will become significantly harder.

We will be working with our members and other integral organizations to change this burdensome set of requirements. Advocate CDC plans to fight these requirements as long as they impede on our efforts to revitalize Philadelphia's underserved neighborhoods.

Sincerely,

Joanne Jackson
Executive Director