



Inter-Neighborhood Housing Corp.

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DISSEMINATION BRANCH
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Founder
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July 17, 2000

Manager
Dissemination Branch
Information Management & Services Division
Office of Thrift Supervision
1700 G Street NW
Washington, D.C. 20552

Docket No: 2000-44

To Whom It May Concern:

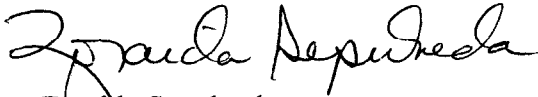
As an executive director of a community development corporation, I urge you to make significant changes in the proposed "sunshine" regulations. I appreciate that the federal banking agencies had a difficult task of developing regulations for a confusing and mean-spirited statute. And in fact, the regulatory 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 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 results will be fewer loans and investments reaching the communities I work in. My job of revitalizing communities will become much harder.

Sincerely,

A handwritten signature in black ink that reads "Zoraida Sepulveda". The signature is fluid and cursive, with the first letter of each name being capitalized and prominent.

Zoraida Sepulveda
Executive Director

INTER-NEIGHBORHOOD HOUSING CORPORATION