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DISC **The Bloomfield-Garfield Corporation**

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July 19, 2000

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

Re: Docket No. 2000-44

To Whom It May Concern:

Our community organization has been actively involved in efforts to improve access to credit and banking services for low-income people since 1988. It is with great sadness that we have learned of the "Sunshine" provisions attached to the financial services modernization bill passed by the Congress in 1999.

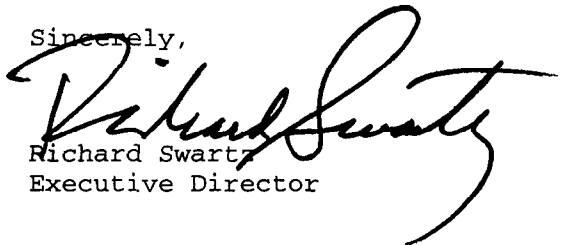
We can honestly say that the problem it was intended to cure, the so-called "extortion" of lending institutions by advocates for the Community Reinvestment Act, has never existed in the first place. To attach the kind of disclosure rules and reporting requirements which the "Sunshine" section will only discourage public involvement is addressing the absence of banks in the economic life of many urban and rural areas. True, there are times when community organizations and areawide coalitions become very unhappy with the performance of lending institutions, and that this can lead to conflict and confrontation. However, no lending institution in the city of Pittsburgh, or Allegheny County, for that matter, has ever buckled to threats from advocacy groups by doling out large amounts of cash to quiet their critics. It is a preposterous notion. Banks have a fiduciary responsibility to their depositors and stockholders not to freely hand out large sums of cash for spurious purposes as the sponsors of the "Sunshine" section contend has happened. We in the community respect the fact that they are accountable not only to us, but to these groups as well. We receive substantial support from a major Pittsburgh bank today, but I can vouchsafe it has very little to do with fear of our organization or what it will do if they don't cough up the money. It has much to do with preserving the environment of our community as one where persons, including banks themselves, will want to continue making investments of capital.

What the sponsors of the "Sunshine" provision have done is undermine a basic liberty which the Founding Fathers wrote into the Constitution, namely the freedom to associate. It is because individuals from diverse walks of life and diverse parts of the country have taken up the cause of fair access to credit and banking services that certain members of The Congress have found it necessary to limit discourse and dialogue in the matter, and, hence, change. It

is driven by a desire to retain the status quo, even if it means the shriveling up and eradication of communities across the country where people have lost hope in the future. Access to credit and banking services persuade people that there is still a normalcy to their lives, that important institutions are not going to give up on them by turning to more affluent sections of the country or more lucrative investments. You see, a set of policies that leads to disinvestment does not require the approval of depositors or stakeholders. The lender's board of directors never vote on such matters. It is why the Community Reinvestment Act was borne 23 years ago.

We hope that you, in your regulatory capacity, will pause to consider these questions as you determine how to enforce the "Sunshine" provisions. It is ironic that the sponsors of this legislation are themselves opposed to excessive government interference in the relations between private citizens. We ask that you not compound the mistaken assumptions and misplaced zeal embodied in the legislation by introducing regulations that kill the conversation entirely. Thank you.

Sincerely,

A handwritten signature in cursive script, appearing to read "Richard Swartz". The signature is written in dark ink and is positioned above the typed name and title.

Richard Swartz  
Executive Director

cc: Sen. Phil Gramm