

**C·A·M·E·O**California Association for  
Microenterprise Opportunity

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OFFICE OF THRIFT SUPERVISION  
DISSEMINATION BRANCH  
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July 12, 2000

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

RE: Docket No. 2000-44

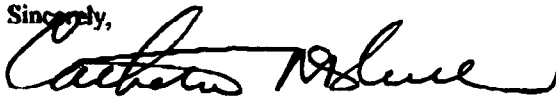
Dear Friends:

I am writing on behalf of the California Association for Microenterprise Opportunity (CAMEO) to urge you to make significant changes in the proposed "sunshine" regulations. CAMEO is a statewide association of microenterprise development programs and supporters providing technical assistance, microloans and support services to low income individuals starting businesses. I believe 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. The sunshine statute, by making CRA-related speech suspect, threatens to reverse more than twenty years of bank-community partnerships and progress.

- Under the procedures of general operating grants, CAMEO asks the Federal agencies to specify in the final regulation that the use of IRS FORM 990 is an acceptable means of disclosure. In their preamble to the draft regulation, the federal agencies state that the 990 form provides more than enough detail for satisfying disclosure requirements. Codifying the use of the 990 forms would simplify reporting requirements and reduce burdens for nonprofit organization that are very familiar with the 990.
- Because of the profound damage that the CRA contact portion of the sunshine provision will cause, CAMEO 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.
- The Federal Reserve Board has the discretionary authority to exempt agreements or contracts from disclosure based on CRA contacts. CAMEO asks the Federal Reserve to eliminate all non-written CRA contacts as a trigger for disclosure. Oral contract should not be considered CRA contact because of the inability to document and define the contact. The agencies need to have very specific and clear definitions of what a CRA contact is.

We urge the federal banking agencies to adopt our suggestions for streamlining the sunshine regulation.

Sincerely,



Catherine Marshall  
CEO

Cc: California Reinvestment Committee

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