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July 20, 2000

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

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DISSEMINATION BRANCH
OFFICE OF THRIFT SUPERVISION

Dear Manager:

I write this letter to the Office of Thrift Supervision to offer Bank United's comments on the proposed CRA "Sunshine" provisions of the Gramm-Leach-Bliley Act. We recognize the difficulty in crafting rules for reporting without imposing undue burden on reporters. Our understanding is that with these provisions, Congress intended to discourage organizations from utilizing CRA to seek unwarranted grants or loans from a depository institution. For Bank United, the Community Reinvestment Act has offered opportunities to expand our market. We collaborate with several community-based organizations that have assisted us in understanding and reaching various segments of our markets and in making more loans.

Our brief comments regarding the Sunshine provisions will emphasize the need to keep any compliance burden manageable and to refrain from discouraging financial institutions from engaging in valuable CRA-related activities. The following are comments we would like the regulatory agencies to consider:

Covered Agreements: The broad definition given to covered agreements would require more reporting than is warranted or needed to accomplish the purposes of the act. There should be a clearer definition of covered agreements. A covered agreement should only be one that has a material impact on an institution's CRA rating or on approval of an application. In addition, an agreement should be considered covered only if a mutually agreed upon written contract is in place. If this is not the case, the nature of the agreement itself will be in doubt.

CRA Contacts: For larger institutions, it will be difficult to track whether or not an employee not commonly involved in CRA-related decision making has had what would be defined as a CRA Contact. It would be far more manageable to limit the terminology of CRA Contact to Regulation O officers or CRA staff within an institution.

Time Parameters: CRA Contacts should trigger reporting only if they have been within the past

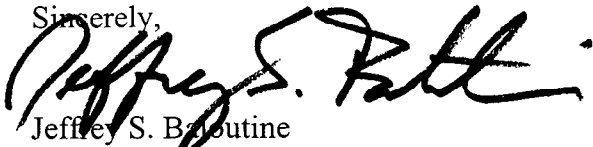


year. It would be very difficult to track with accuracy contacts that extend further than one year in the past. Additionally, contacts more than a year old are likely to be less germane when the reporting occurs.

Reporting Format: To keep reporting consistent and to limit unneeded paperwork, the format should be as simple as possible. The potential reporting burden being imposed upon small, community-based organizations in particular should be taken into consideration.

Confidentiality: Institutions should not be required to disclose financial terms. The privacy of institutions and their customers should be addressed as they would be with other transactions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey S. Broutine". The signature is written in a cursive, flowing style with a prominent initial "J".

Jeffrey S. Broutine
Senior Vice President, Community Reinvestment