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Housing • Advocacy • Education • Networking

**Georgia State Trade Association of Nonprofit Developers, Inc.**

August 5, 2004

Regulation Comments, Attention: No. 2004-04  
Chief Counsel's Office  
Office of Thrift Supervision  
1700 G Street, NW  
Washington, DC 20552

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To: Office of Thrift Supervision:

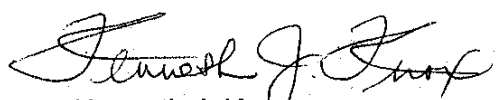
As a membership organization representing the nonprofit affordable housing developers in Georgia, we wish to go on record as opposing the reduction in the current \$250 Million threshold for financial institutions that are subject to the Community Reinvestment Act (CRA).

With all the difficulty that mission-driven organizations like ours have in securing funding for the construction or rehabilitation of housing for the poor and underserved populations in our state, we do not need to remove an incentive for our smaller banks to be responsive to requests for loans, investments, and service on boards and committees.

Recent efforts of the administration to increase homeownership opportunities for minorities and the poor are dependent upon housing being available for them to purchase! This goal is very difficult to meet in urban areas because of the price of land, and in rural areas because of the lack of economies of scale. The role that financial institutions play as partners in securing AFP funds from the Federal Home Loan Banks, in creating their own flexible lending products, and in participating in lending pools would be in jeopardy if the CRA requirements are removed. All this seems counterproductive to the goal of increasing homeownership.

Please do not make this proposed change. Life is already too difficult for affordable housing producers.

Sincerely,

  
Kenneth J. Knox  
Executive Director

cc: Congressional Delegation