

599

Evans, Sandra E

From: Lynn Gondorcin [chrb@aies.net]
Sent: Monday, April 05, 2004 3:49 PM
To: regs.comments@occ.treas.gov
Cc: regs.comments@federalreserve.gov; regs.comments@ots.treas.gov; comments@fdic.gov
Subject: Community Reinvestment Act Changes

Dear Officials,

Northern Nevada Community Housing Resource Board (NNCHRB) is a nonprofit Community Housing Development Organization that serves Washoe County, Nevada. NNCHRB urges you to withdraw the proposed changes to the Community Reinvestment Act regulations. Your proposed changes are contrary to the CRA statute because they will halt the progress made in community reinvestment.

The proposed changes will eliminate the investment and service parts of the CRA exam for banks and thrifts with assets between \$250 and \$500 million. The proposed changes would reduce the rigor of CRA exams for the thousand + banks that account for more than \$387 billion in assets.

Proposed changes also contain anti-predatory language that will actually perpetuate abusive lending because it will not cover many types of predatory lending.

CRA is simply a law that makes capitalism work FOR ALL AMERICANS. CRA is too vital to be gutted by harmful changes and neglect. Without strong CRA regulations, NNCHRB would not be eligible for the loans needed to continue creating affordable housing.

PLEASE DO NOT SUPPORT THE CURRENT PROPOSED CHANGES TO THE CRA REGULATIONS.

Thank you,
Lynn Gondorcin
Executive Director
NNCHRB