
From: Harlem Reddick [reddick_harlem@yahoo.com]
Sent: Monday, January 24, 2005 6:09 PM
To: Comments, Regs
Subject: Community Reinvestment Act

Mail to: regs.comments@ots.treas.gov

Subject: Regulation Comments on No. 2004-53

To Whom it May Concern:

I am writing to express my deep concern regarding OTS's consideration of regulatory proposals that threaten to undermine or even dismantle the Community Reinvestment Act. CRA requirements that financial institutions provide loans and services to low-income communities have been critical in ensuring that all communities have fair and equal access to the financial resources that residents and businesses require in order to thrive and prosper. Having lived in Harlem over the past twenty years it's strides in revitalizing affordable housing would have been unimaginable without the CRA. Ending these requirements could reverse decades of important progress that has been made in Harlem and other disenfranchised communities through investment in low-income housing, small businesses, economic development, and historic rehabilitation, as well as the availability of such consumer services as convenient bank branches and basic banking accounts.

All federally-insured financial institutions should continue to be fully accountable under CRA for making investments and providing services in low-income communities. Please withdraw your proposal. If you have any questions, please call me at (212) 926-6289.

Sincerely,

John T. Reddick

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