

MessageFrom: Johns, Robert [rjohns@ThePartnershipCDC.org]
Sent: Thursday, January 20, 2005 1:04 PM
To: Comments, Regs
Subject: 2004-5 Community Reinvestment Act

To Whom It May Concern:

I strongly oppose the contemplated modifications to the CRA. Thrifts should continue to be fully accountable under CRA for making investments and providing services. I oppose the OTS proposal to allow thrifts to design their own CRA exams and reduce accountability for investment and services in low and moderate-income communities. Experience tells us that removing these regulations will remove any real incentive for banks to make the kinds of loans that low and moderate-income communities desperately need. Predatory lending is already forcing many low-mod people to give up their homes and removing reputable lenders from the community will make the problem worse. It is polly-anna fairy talk to imagine that without these regulations banks will continue to make the kinds of loans required under the CRA guidelines.

Very truly yours,
Rob Johns
The Partnership CDC
Housing Director