

From: James E. Hartling [jhartling@urbanpartners.us]  
Sent: Friday, January 21, 2005 9:08 AM  
To: Comments, Regs  
Subject: 2004-53 Community Reinvestment Act

The CRA investments of federally insured financial institutions have been critical to on-going efforts to revitalize deteriorated communities and to preserve the many post-World War II neighborhoods and inner-ring suburban towns that are teetering on the brink of decline.

In an era when federal funding for revitalization programs are being systematically reduced to support tax cuts for the most wealthy, it is totally unacceptable that efforts to assure that the less wealthy can at least have access to the credit necessary to improve their lives are also being threatened.

All financial institutions should continue to be fully accountable under CRA for making investments and providing services.

I also oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.