

From: Mark Flynn [mark@impactcapital.org]
Sent: Friday, January 21, 2005 10:38 AM
To: Comments, Regs
Subject: FW: 2004-53 Community Reinvestment Act

-----Original Message-----

From: Mark Flynn
Sent: Fri 1/21/2005 7:35 AM
To: regs.comment@ots.treas.gov
Cc:
Subject: 2004-53 Community Reinvestment Act

As a former banking regulator, conservator and receiver for financial institutions, I believe that all federally insured financial institutions should continue to be fully accountable under the Community Reinvestment Act for making investments in and providing services to their trade or charter areas. I also oppose the OTS proposal to weaken the effects of the Community Reinvestment Act by allowing community development activities that do not favorably impact low-income households or communities to nonetheless be considered as eligible activities under the Community Reinvestment Act.

I believe that any actions to weaken the impact of the Community Reinvestment Act will negatively affect existing community development efforts and ultimately will also result in a weakening of financial institutions due to a reduction in customer and asset base.

All efforts to weaken the Community Reinvestment Act should be abandoned as they will ultimately undermine the long-term value of financial institutions.

Mark A. Flynn
Executive Director
Impact Capital
Seattle, Washington