

From: Margaret Grayson [margaret@nphousingservices.org]  
Sent: Thursday, January 20, 2005 5:10 PM  
To: Comments, Regs  
Subject: No. 2004-53

January 20, 2005

Regulation Comments

Chief Counsel's Office

Office of Thrift Supervision

1700 G Street, NW

Washington, DC 20552

Attention: No. 2004-53 / RIN 1550-AB48

To Whom It May Concern:

I am writing on behalf of Neighborhood Partnership Housing Services, Inc. ("NPHS") to express opposition to the changes proposed in the CRA regulation.

NPHS has strong relationships with several large and mid-sized thrifts serving the Southern California marketplace. As a member of the NeighborWorks® Network that advocates for better neighborhoods and housing for low- and moderate-income individuals we leverage funds from Neighborhood Reinvestment Corporation with private dollars to create new homeowners, increase access to capital for home improvements, and revitalize and stabilize communities.

In summary, the proposed changes would not reflect the Congress' intent when enacting the CRA. The Congress required each appropriate Federal financial supervisory agency to assess an institution's record of helping to meet the credit needs of the local communities in which the institution is chartered, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. The proposed changes would depart from what Congress intended -- and clearly miss the mark on striking the right balance between reducing regulatory burden and increasing efforts that respond to the needs of the community. While rural areas need greater access to financial capital and services, the changes proposed by the OTS would totally ignore the credit needs of low- and moderate-income individuals and communities.

NPBS strongly recommends that the proposed rules be withdrawn and that no action be taken on the existing CRA regulations.

Sincerely,

Margaret Grayson

Executive Director

Neighborhood Partnership Housing Services, Inc

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