

From: Bruce Seifer [bseifer@ci.Burlington.vt.us]  
Sent: Tuesday, December 21, 2004 10:00 PM  
To: Comments, Regs  
Subject: CRA comments

Greetings,

I am concerned about amending CRA regs. Due to the CRA we have some data telling policy makers what kind of lending the banks are doing in affordable housing and small business. When one examines the data for affordable housing you find the default rates are usually lower than non affordable housing. This info provides policy makers and bankers more willing to lend for affordable housing making them more profitable and helping solve a national crises.

More data needs to be made available. By cutting into the fabric of the CRA everyone loses: bankers, policy makers, consumers, investors in banks, the govt. that insures the banks etc.

If the government is providing the insurance that banks won't fail and providing lower interest rates it is prudent to require the banks to return social capital the communities they serve. In the long run it helps everyone.

Knowing that your grandmother is watching you play in the yard, will probably make you behave.

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