

From: KayTeesG3@aol.com
Sent: Sunday, January 23, 2005 2:30 PM
To: Comments, Regs; ssiddiqi@ncrc.org
Subject: RIN 3064-AC50
Re: No. 2004-53 and 2004-54
Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street NW
Washington, DC 20552

Dear Sir or Madam:

I am a great believer in the Community Reinvestment Act. The CRA has helped build strong communities by providing incentives to invest in those that most need the capital.

The proposed changes to CRA regulations would allow thrifts to obtain CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods -- thereby weakening if not undermining its entire purpose. Moreover, through the elimination of required meetings when two thrifts merge, these changes would rob community organizations of the opportunity to present their viewpoints and evidence regarding community impact.

Your proposed changes would allow thrifts with more than \$1 billion in assets to pick and choose which community needs they will meet, and would allow large thrifts to eliminate or water down the investment and service tests currently required as part of their CRA exam. The result will be less investment and reduced banking services in lower-income communities. I urge you to reconsider the proposed changes.

Sincerely,

Kathleen Tibbetts