

From: Jay Gardner [jay@bpdc.org]

Sent: Friday, January 21, 2005 11:58 AM

To: Comments, Regs

Subject: 2004-53 Community Reinvestment Act

The Community Reinvestment Act and regulations as they are currently structured have enormously benefited urban communities struggling to revitalize themselves. I strongly oppose proposed changes currently being floated by the OTS. All federally insured 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 communities. We certainly do not need another funding mechanism that will encourage the urban sprawl that has become such a blighting influence throughout the country and most notably in the northeastern United States.

Sincerely,

Jay D. Gardner