

From: Rachel [rachel@bpdc.org]
Sent: Friday, January 21, 2005 4:21 PM
To: Comments, Regs
Subject: 2004-53 Community Reinvestment Act

I object to removing investment and service requirements from financial institutions in light of the CRA. The enactment of the CRA came about because of the inability or lack of will on behalf of financial institutions to serve all communities fairly without the need for oversight. Removing regulations will be a step backwards. The OTS must keep all federally insured financial institutions accountable. I also object to the OTS's consideration of giving CRA credit to rural development projects that do not benefit low-income communities. CRA credit is for overcoming financial barriers to development, therefore only financially disadvantaged community projects should receive the credit. Let's not let greed get the best of us.

Thank you,

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"Sell your possessions and give to the poor. Provide purses for yourselves that will not wear out, a treasure in heaven that will not be exhausted, where no thief comes near and no moth destroys. For where your treasure is, there your heart will be also." -- Luke 12: 33-34