

From: holt@easystreet.com  
Sent: Sunday, January 23, 2005 9:47 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:

Since it was enacted in Congress in 1977, the Community Reinvestment Act has helped combat redlining by lending institutions and provided vitally needed capital to struggling and underdeveloped communities.

I currently reside in a community in Portland, Oregon that was victimized by redlining. Twenty-eight years later the community is still recovering. I strongly urge you to withdraw your proposed changes to CRA regulations. These changes will seriously weaken, if not completely undermine the Act by allowing thrifts to obtain CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods, and depriving community organizations of the opportunity to express their concerns in required meetings when two thrifts merge.

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. It is clear that the proposed changes subvert the spirit of Congress's original intent, and more diabolically, threaten the very communities that the CRA was designed to aid.

Yours Sincerely,

Shannon Holt Portland, Oregon Shannon Holt