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Sent: Wednesday, January 19, 2005 10:22 AM
To: Comments, Regs
Subject: 2004-53 Community Reinvestment Act

Our organization which works with rebuilding low-income communities in Dallas opposes the OTS proposal to the utilization of rural community development activities that do not primarily benefit low-income communities or people CRA activity.

Prior to the implementation of CRA, there were no thrift and banking investments in our community. CRA has encouraged banks and thrifts to work with community groups to develop products and services. As a result, our community has experienced an economic revival. Many of our bank partners acknowledge that CRA is one of the driving forces behind their concern for low-income communities. They all want to grow and expand. However, they fully understand that in order to grow, they need a good CRA rating, and strong investments in low-income communities.

Your proposed changes would greatly dilute the CRA legislation, and discourage thrifts from working with low-income communities. It is unfair to allow thrifts to be exempted, and not follow the same rules as the commercial banks. Eventually, all entities are going to try and become exempt, and increase their asset requirements like the OTS. Our country will not grow and prosper if we continue to eliminate the injustices in our country. This proposed regulation contradicts the President's mandate to increase homeownership for minority families, and to rebuild our communities.

Therefore, we believe that Thrifts should continue to be fully accountable under CRA for making investments and providing services to low-income communities and people.

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