

From: news2cs@earthlink.net
Sent: Sunday, January 23, 2005 12:26 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 urge you to withdraw your proposed changes to CRA regulations, which would seriously weaken 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. This is contrary to the intent of the CRA and will cause harm to people living in our poorer communities by depriving them of needed investment capital. The poorer parts of our communities are in crisis, with high unemployment, dilapidated housing, and limited opportunities. The change you have proposed will make a bad situation worse. Again, I urge you to withdraw the proposed rule changes.

Yours Sincerely,

Charles Starks