

From: Carlos Gasca [communityatwork@comcast.net]
Sent: Friday, January 21, 2005 4:15 AM
To: Comments, Regs
Subject: 2004-53 Community Reinvestment Act

Dear Government Officials;

Our communities need strong sources of investment. Over the past 20 years government has substantially reduced social spending. This gap cannot be made up by charitable donations, as they have not kept pace with community needs. As well charitable donations are not distributed by community needs but rather a donors affinity to a cause. Our community's well being may not of interest to the private sector. However, meeting community needs are essential to retaining our gaulity of life. The CRA act provides capital that enables communities, families and individuals achieve a greater level of self-sufficiency. All federally insured financial institutions should continue to be fully accountable under CRA for making investments and providing services. We also oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.

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