

From: Sandra Williams [swilliams@alamomha.com]
Sent: Monday, December 20, 2004 10:58 AM
To: Comments, Regs
Subject: No. 2004-53 CRA regulatory changes

My organization opposes the proposed rule change to the Community Reinvestment Act (No. 2004-53). The proposal would allow large savings and loans to opt out of complying with investment and banking services examinations under the CRA. It has been the use of these exams that has kept investment in lower income parts of our cities and services flowing to low income families. I believe that the proposal to allow thrifts in rural areas to serve any income population is in direct opposition to the legislative intent behind CRA. CRA is a response to industry red lining. By opening this rural requirement up to all income level communities and people, we will turn back the clock to those same 'cherry picking' marketing methods that we in place pre CRA. Our organization works specifically to bring high quality rental housing to low income families, without CRA as a carrot for the industry, our access to affordable financing tools would be severely limited. Therefore, we strongly oppose the proposed changes. Sincerely, (Sandra J. Williams, Executive Director, Alamo Area Mutual Housing Association, Inc., 210-731-8030.