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Sent: Friday, January 21, 2005 11:37 AM

To: Comments, Regs

Subject: 2004-53 Community Reinvestment Act

Sometimes government power must be used for greater social goods – such is the case in regard to federally insured financial institutions and their accountability under CRA for making investments and providing services to economically undesirable markets. I state this as a “less government is better government” conservative.

I also oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities. Again, the social good is worth the loss of the financial institution's freedom to invest as it deems fit.

If these institutions acted in consideration of the greater good for the community in which they are based, rather than simply return, the regulation would be unnecessary – but, as their predilection is not to act in that better interest, the law should be applied to force it.

Get President Bush's second term off to a good start by maintaining CRA's provisions as they currently exist.

Thank you,
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