

From: dancinglarry@comcast.net
Sent: Sunday, January 23, 2005 5:59 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 would like to voice my opposition to the above cited proposed rule changes to the Community Reinvestment Act as it pertains to the thrifts you are supposed to regulate. As an individual who has been active over the years in several efforts to revive troubled urban neighborhoods without displacing the existing community, I have seen the CRA process benefit neighborhoods, communities, empowering citizens and opening new markets for financial services. There are no compelling reasons why there should be any changes to the CRA as it is currently practiced. In particular, as the consolidation of the thrift industry continues, so grows the imperative that economically marginal neighborhoods don't end up being left completely behind.

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. Both of these moves strike directly at the heart of what makes the CRA such a unique and valuable tool for strengthening America's communities.

Sincerely,

Larry Howes