

From: Carol Van Natta [cvannatta@earthlink.net]
Sent: Tuesday, December 07, 2004 1:44 PM
To: Comments, Regs
Cc: ssiddiqi@ncrc.org
Subject: Proposed Rulemaking, CRA (#2004-53 & 2004-54)

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G St. NW
Washington, DC 20552

Attention: OTS Docket Nos. 2004-53 and 2004-54

Ladies/Gentlemen:

I understand the proposed rulemaking involves expanding the definition "community investment," and relaxing or eliminating the investment rule altogether. I am extremely opposed to this proposed rulemaking. The Community Reinvestment Act (CRA) has been an invaluable tool for getting more loans, services and investments into low and moderate income neighborhoods, and for ensuring that institutions with non-local ownership are still responsible to the community they enjoy profits from. I especially urge you NOT to weaken the exam for thrift institutions, and not allowing them to be the judge of which community needs they will meet, rather than meeting the needs of the entire community, including low- and moderate-income and rural constituents.

Lastly, I am very opposed to changing the current requirement for the OTS to hold two meetings for community groups and thrifts to discuss fair lending when two thrifts are merging. If the OTS has the discretion not to hold any meetings at all, I imagine that those very important meetings will be the first to go during the next (and inevitable) OTS agency budget shortfall.

Please do not dilute or relax the CRA, or communities will be the losers.

Sincerely,

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