

From: vintagegriffin@gmail.com
Sent: Friday, January 21, 2005 9:15 AM
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:

The Community Reinvestment Act is a powerful and effective tool to strengthen and improve local communities through their neighborhood institutions. It's sound fiscally policy and should not be changed. I am a strong supporter of the Community Reinvestment Act, which provides strategic infusions of capital to build stronger local networks of businesses and more. It has helped combat redlining by lending institutions and has provided a voice for local citizens to be proactive and involved in improvements to their neighborhoods.

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.

Your proposed changes would allow thrifts with more than \$1 billion in assets to pick and choose which community needs they will meet, and would allow large thrifts to eliminate or water down the investment and service tests currently required as part of their CRA exam. The result will be less investment and reduced banking services in lower-income communities.

Yours Sincerely,

Tamara Hladik