

From: Martin Mellett [MMellett@liscnet.org]
Date: Monday, December 20, 2004 2:49 PM
Subject: Comments, Regs
2004-53 Community Reinvestment Act

To Whom It May Concern,

I am writing to encourage the OTS to continue to hold Thrifts accountable for the investments and services they provide in low and moderate income neighborhoods. The loss of regulation in these two key areas will relegate accountability to fancy brochures, occasional charitable donations and public relations - not the critical investments and services needed by families and businesses in distressed neighborhoods throughout our country. History has shown that Thrifts stepped up their services and investments in low income areas when they knew their activities would be scrutinized and when possible mergers or acquisitions could be impacted by their activities in these areas. Thrifts should continue to be fully accountable under CRA for making investments and providing services. I oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.

Thank you for your consideration of this comment.

Sincerely,

Martin J. Mellett

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