REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION 1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: January 2000 NO.: 00-RA-02

TO: All Credit Unions

SUBJECT: Home Mortgage Disclosure Act

The purpose of this regulatory alert is to bring to your attention the revised Home Mortgage Disclosure Act (HMDA) reporting threshold.

The Board of Governors of the Federal Reserve System (Board) announced that the exemption threshold for depository institutions that are required to report data under HMDA is increased to an asset size of \$30 million effective January 1, 2000.

Under an amendment to the commentary to Regulation C (Home Mortgage Disclosure), depository institutions with assets totaling \$30 million, or less, as of December 31, 1999, are not required to collect HMDA data in 2000. The Board must adjust annually the asset-size exemption threshold for depository institutions based on annual percentage changes in the consumer price index.

A copy of the amendment is available on the Boards website at www.federalreserve.gov/boarddocs/press/boardacts/1999. You may obtain a *Guide to HMDA Reporting, Getting it Right*, by contacting your regional NCUA office or our publications department at (703) 518-6340.

Sincerely,

/s/

Norman E. D'Amours Chairman