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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

**Community Development Investment Letter #2008-1  
August 2008**

July 31, 2008

Richard D. Sider  
Citibank, NA  
666 Fifth Avenue, 3<sup>rd</sup> Floor  
New York, NY 10103

Dear Mr. Sider:

This opinion is in response to your request that we received on July 31, 2008. Citibank, N.A. (the “Bank”) requests prior approval from the Office of the Comptroller of the Currency (the “OCC”) to make an investment of \$25,000,000 in the Helio Community Investment Fund, Limited Liability Company (the “Fund”), under the requirements of 12 USC §24 (Eleventh) (the “Statute”) and 12 CFR Part 24 (the “Regulation”) concerning national bank community and economic development entities, community development projects, and other public welfare investments.

The Bank indicates that its investment in the Fund will primarily benefit low- and moderate-income individuals and areas in California. The Fund will invest in limited liability entities each of which will develop, acquire, install and maintain solar energy-producing facilities and provide electricity for specified properties.

Based on the information provided by the Bank, we believe the Bank’s investment complies with the public welfare and the investment limit requirements of §§ 24.3 and 24.4 of the Regulation and is approved.

The aggregate amount of the Bank’s outstanding investments and commitments under the Regulation, including its investment in the Fund, is [ ] percent of its capital and surplus. Based on the information provided by the Bank, we believe the Bank’s investment in the Fund complies with the public welfare and the investment limit requirements of §§ 24.3 and 24.4 of the Regulation and is approved. If requested by the OCC, the Bank will provide reports concerning its Part 24 investments.

The response set forth in this letter is based on information and representations provided to us by the Bank. Any change in the nature, amount, or purpose of the Bank’s investment could result in a different response being rendered concerning the conformance of the Bank’s investment with the Statute and the Regulation.

This response regarding the Bank's Part 24 investment and activities, and communications by OCC employees in connection with this filing, do not constitute a contract, express or implied, or any other obligation upon the OCC, the U.S., or any agency or entity of the U.S., or an officer or employee of the U.S. This response does not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable laws and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the U.S.

If you have questions regarding this letter, please feel free to contact me at (202) 874-4930. You may also access general information about the national bank community development investment authority under Part 24 on <http://occ.treas.gov/cdd/pt24toppage.htm>.

Sincerely,

/s/

Barry R. Wides  
Deputy Comptroller  
Community Affairs