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**Joint Release**

**Board of Governors of the Federal Reserve System  
Federal Deposit Insurance Corporation  
Office of the Comptroller of the Currency  
Office of Thrift Supervision**

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**Agencies Approve Advance Notice of Proposed Rulemaking  
Regarding the Community Reinvestment Act of 1977**

The federal bank and thrift regulatory agencies today announced the approval of a joint interagency advance [notice of proposed rulemaking](#) (ANPR) regarding the Community Reinvestment Act (CRA). The CRA directs the agencies to assess a financial institution's record of meeting the credit needs of its entire community, and to consider that record when acting on certain applications for deposit facilities. When the agencies revised the CRA regulations in 1995, they committed to review the regulations in 2002 to determine whether the revised regulations had met the goals of more objective, performance-based CRA evaluations.

The ANPR, to be published in the Federal Register today by the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the Federal Deposit Insurance Corporation, initiates this review of the CRA regulations. Through the ANPR, the agencies invite comment on a number of key issues raised since 1995 by representatives of financial institutions, consumer and community groups, members of Congress, and the public. The agencies also request comment on other issues related to the CRA regulations, including whether

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any change to the regulations would be beneficial or is warranted, and what steps the agencies might take instead of, or in addition to, revising the regulations.

Comments from the public must be received by October 17, 2001.

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Media Contacts:

Federal Reserve	Susan Stawick	(202) 452-2955
FDIC David	Barr	(202) 898-6992
OCC	Robert M. Garsson	(202) 874-5770
OTS	Sam Eskenazi	(202) 906-6677