



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

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OCC Summary of Community Development Investments Underscores the Impact of Local Partnership Efforts

WASHINGTON — The Office of the Comptroller of the Currency today released a directory summarizing all Part 24 national bank investments made during 2000. Part 24 investments are investments that support community development, that are made pursuant to Part 24 of the OCC's regulations.

“When banks invest in their communities, they're also investing in their own future success,” said Comptroller of the Currency John D. Hawke, Jr. “This directory illustrates the myriad ways banks have forged partnerships with local community development organizations to revitalize and rebuild cities and towns across America.”

The directory, titled *National Bank Community Development Investments*, describes 134 investments made by 47 national banks and provides contact information for each investment. These projects received approximately \$690 million in funding from the banks and their community partners. Many activities described in the directory are eligible to be considered positively as qualified investments under the Community Reinvestment Act (CRA). Since 1965, the OCC has approved about 1,700 investments receiving \$11.2 billion of funding from national banks and their community development partners.

“National banks have made investments under the Part 24 authority to finance partnerships which help build affordable housing, finance small businesses, and develop retail and commercial projects,” said Anna Alvarez Boyd, Deputy Comptroller for Community Affairs. “Bankers can learn more about these and other community development initiatives at the upcoming National Community and Economic Development Conference the OCC is co-sponsoring with the American Bankers Association.”

The National Community and Economic Development Conference will focus on profitable and sustainable community development banking strategies and will be held at the Renaissance Harborplace Hotel in Baltimore, Maryland September 17-19, 2001.

(more)

The directory can be accessed by selecting “Community Affairs” on the OCC Internet home page, www.occ.treas.gov, and choosing “Publications and Resource Materials.” Information about the National Community and Economic Development Conference is available at www.occ.treas.gov, under "Banker Education".

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The OCC charters, regulates and examines approximately 2,200 national banks and 56 federal branches of foreign banks in the U.S., accounting for more than 55 percent of the nation’s banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.