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#### Comptroller Stresses Commitment to Making CRA Rules Work

RALEIGH-DURHAM, N.C. -- Speaking at a conference held by the North Carolina Community Reinvestment Association here today, Comptroller of the Currency Eugene A. Ludwig reaffirmed the federal bank regulatory community's commitment to making the new performance-based Community Reinvestment Act (CRA) regulations work for all -- for banks, the communities they serve, and regulators.

Comptroller Ludwig confirmed that the regulators have completed a comprehensive interagency "Question and Answer" document that brings together the various CRA interpretations made over the past 18 months, and answers the questions regulators have been asked most frequently. It will be published in the Federal Register within the next few days.

"We are continuing our efforts to smooth the transition to the new CRA regulation and to make it as effective as possible," said Ludwig. "I'm confident that this comprehensive interagency guidance will further sharpen CRA's effectiveness in extending opportunity and expanding markets."

Comptroller Ludwig also announced that the Office of the Comptroller of the Currency (OCC) is developing a national database of community organizations to enhance regulators' ability to reach out to community partners.

"I've seen the value of community partners in the CRA examination process," Ludwig told bankers and community leaders assembled for the conference, "and these contacts are critical for us to understand community needs and the roles national banks can play in responding to these needs."

The OCC's database will be accessible on the Internet at the agency's website by year-end. Initially, it will be populated with information gleaned from the thousands of community contacts made by OCC examiners -- and those of the other regulatory agencies -- over the past two years. The OCC will also make available an electronic form that community groups can use to register their organization, and provide information on their particular interests with respect to bank community development efforts.

The OCC's website already provides access to the full text of the Community Reinvestment Act regulation in a searchable format, and to listings of national banks' CRA evaluation ratings, quarterly CRA examination schedules, CRA interpretations, and the full text of most bank CRA evaluations completed after January 1996. The interagency CRA Question and Answer document will also be posted to the website, with hypertext links to the CRA regulation, as soon as it is published in the Federal Register. The OCC's website is located at <http://www.occ.treas.gov>.

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The OCC charters, regulates and supervises approximately 2,800 national banks and 66 federal branches and agencies of foreign banks in the U.S., accounting for more than half the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.