PPEP MICROBUSINESS & HOUSING DEVELOPMENT CORPORATION
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October 1, 2004

Robert E. Feldman
Executive Secretary
Attention: Comments/Legal ISS
Federal Deposit Insurance Corporation
550 17th Street, NW
\Washington, D.C. 20429-9990

Re: RIN 3064-AC50

Gentleman regarding RIN 3064-AC50

PMHDC and its 250 microbusinesses strongly oppose the proposed rule changing the Community Reinvestment Act regulations. In our opinion, these changes will really undermine our rural communities in Arizona. Please, please do NOT adopt this rule as has severe implications to our already struggling communities.

Respectfully

Frank Ballesteros
Chief Administrative Officer
PMHDC