

From: Rosalyn Crain
Sent: Tuesday, May 10, 2005 4:35 PM
To: Comments
Subject: RIN No. 3064-AC89 - CRA Regulations.

May 10, 2005

Robert Feldman, Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Dear Sir or Madam:

Re: RIN No. 3064- AC89— CRA Regulations

On behalf of the National Housing Conference (NHC), I appreciate the opportunity to comment on the Joint Interagency proposal on the Community Reinvestment Act (CRA).

The National Housing Conference is a nonprofit 501(c) (3) membership association dedicated to advancing affordable housing and community development causes. A membership drawn from every industry segment forms the foundation for NHC's broad, nonpartisan advocacy for national policies and legislation that promote suitable housing in a safe, decent environment across the nation.

NHC appreciates your recent CRA proposal that encourages incentives for community development activities in low- and moderate-income communities. We support the flexible new Community Development Test that will help alleviate problems with the current large bank exam. By encouraging banks to invest in affordable housing and other community development loans, vital resources can be delivered to communities that need them most.

We also support the proposed increased regulatory incentives for institutions above \$1 billion in assets to undertake affordable housing and other community development activities. However, we urge that you apply these same principles to larger institutions as well.

Finally, NHC requests that you ask the Office of Thrift Supervision (OTS) to rescind its recent CRA rule changes, and join in your proposal. Participation in community development investment is crucial to spurring economic development, affordable housing and homeownership in communities across the nation and CRA has been a critical component of this.

The National Housing Conference is please to be able to submit these comments. If further information would be helpful, please feel free to contact me.

Sincerely,

Conrad E. Egan
President and CEO

National Housing Conference
1801 K Street, NW, Suite M-100
Washington, DC 20006