



August 18, 2025

*Via Electronic Submission*

Ann E. Misback, Secretary  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

Chief Counsel's Office  
Attention: Comment Processing  
Office of the Comptroller of the Currency  
400 7th Street SW  
Suite 3E-218  
Washington, DC 20219

Jennifer M. Jones, Deputy Executive Secretary  
Attention: Comments RIN 3064–AG13  
Federal Deposit Insurance Corporation  
550 17th Street NW  
Washington, DC 20429

Re: Community Reinvestment Act Regulations (Docket ID OCC–2025–0005, RIN 1557–AF30; Docket No. R–1869, RIN 7100–AG95; RIN 3064–AG13)

To Whom It May Concern:

The Bank Policy Institute<sup>1</sup> appreciates the opportunity to comment on the federal banking agencies' notice of proposed rulemaking that would rescind the CRA final rule issued on October 24, 2023, and published in the Federal Register on February 1, 2024,<sup>2</sup> as subsequently amended.<sup>3</sup> The agencies also are proposing to replace the 2023 CRA Final Rule with regulations adopted by the agencies

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<sup>1</sup> BPI is a nonpartisan public policy, research and advocacy group, representing the nation's leading banks and their customers. BPI's members include universal banks, regional banks and major foreign banks doing business in the United States.

<sup>2</sup> 89 Fed. Reg. 6574 (Feb. 1, 2024).

<sup>3</sup> 89 Fed. Reg. 22060 (Mar. 29, 2024).

on May 4, 1995, as amended, and as published in the Electronic Code of Federal Regulations as of March 29, 2024.<sup>4</sup>

BPI fully supports the longstanding goals of the CRA to promote and advance economic opportunity by encouraging banks to provide loans, investments, and services broadly across the communities they serve, including low- and moderate-income areas. We also support efforts to ensure that the CRA remains an effective mechanism for sustaining and revitalizing communities, and we believe that the agencies' proposal will help to further those goals. Therefore, we support the agencies proposed rescission of the 2023 rule and the restoration of the 1995 rule. Furthermore, we agree with the agencies' that reaffirming the 1995 CRA regulation will further not only the underlying goals of the CRA, but also achieve the agencies' two additional objectives in reconsidering the CRA regulatory framework to: (i) restore certainty in the CRA regulatory framework for stakeholders, and (ii) limit regulatory burden on banks.

We agree that returning to the regulatory framework established by the 1995 CRA regulations will help provide greater certainty regarding applicable CRA requirements. As the agencies recognize, because the 2023 final rule is subject to legal action and has not taken effect, banks are currently subject to and examined under the 1995 CRA regulations. Banks have built successful CRA programs designed around the 1995 rules and have been serving their communities pursuant to those programs for three decades. Reaffirming that the 1995 CRA regulations would continue to apply to banks would provide certainty that they may continue to serve their communities pursuant to those programs as they have for many years. Furthermore, clarifying that banks need not allocate resources to comply with the 2023 rule may allow banks to deploy those resources toward meeting the credit needs of their communities, thereby furthering the goals of the CRA.

We also agree that rescinding the 2023 rule and returning to the 1995 rule would reduce regulatory burden. As the agencies explain, requiring banks to comply with the 2023 rule would require banks to design, test, and implement new CRA programs, which would impose significant regulatory burden. As noted, banks have been serving their communities pursuant to programs designed around the 1995 framework for 30 years. Continuing those programs under the 1995 framework would therefore allow banks to continue to serve their communities pursuant to the goals of the CRA with de minimis additional regulatory burden.

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BPI appreciates the agencies' consideration of our comments. If you have any questions or would like to discuss our comments further, please contact Paige Paridon at [REDACTED] or by email at [REDACTED].

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<sup>4</sup> The agencies also propose to make conforming amendments to the 1995 regulations to the agencies' definition of "small bank" and technical amendments to the OCC's definition of "small bank" and transition provisions. The agencies are also proposing technical amendments to their regulations implementing the CRA sunshine requirements of the Federal Deposit Insurance Act, and the OCC is proposing technical amendments to its Public Welfare Investments regulation. Community Reinvestment Act Regulations, 90 Fed. Reg. 34086 (July 18, 2025).