

From: [REDACTED]
Sent: Wednesday, April 08, 2020 6:16 PM
To: Comments
Subject: [EXTERNAL MESSAGE]

April 8, 2020

RE: Notice of Proposed Community Reinvestment Act Regulations Rulemaking, RIN 3064-AF22

To Whom it May Concern:

I oppose the proposed Community Reinvestment Act (CRA) regulations changes because they would cause, if implemented, a reduction of the efficacy of the regulations rather than an improvement. These proposed changes would render banks less accountable to their communities because the proposed revisions would allow for nebulous CRA exam performance measures that would not represent how well banks support the best interest of the communities that they are supposed to serve, particularly those community segments most in need of their service.

I live in Miami-Dade County, Florida. In our area, I can think of at least one lender whose branches already avoid servicing, to an unacceptable level, predominantly African American communities. The proposed rule would do nothing to alter that dynamic. Any proposed rule should hold lenders more accountable for their lack of service to low-income and minority areas that they serve, not less as the proposed rule does.

The OCC's and FDIC's proposed rule did not adequately consider banks' lending outside of their assessment areas, and gives credit to a bank's CRA activities outside of their assessment area, even if a bank performs on a subpar level in their assessment areas.

The FDIC and OCC must abandon the proposed CRA rule and collaborate with the Federal Reserve Board to eliminate its present deficiencies and create more effective and efficient CRA rules which offer the optimal benefit to the communities of greatest need.

Sincerely,

Daniel L. Howe