

Urban Institute Panel Discussion with Agencies  
Community Reinvestment Act NPR  
June 3, 2022

On June 3, 2022, the Urban Institute (UI) hosted a hybrid in-person and virtual meeting, Modernizing the Community Reinvestment Act: Ensuring Banks Meet the Credit Needs of Their Communities, in which Lael Brainard, Vice Chair of the Board of Governors of the Federal Reserve System (Board); Martin Gruenberg, Acting Chairman of the Federal Deposit Insurance Corporation (FDIC); and Michael Hsu, Acting Comptroller of the Office of the Comptroller of the Currency (OCC) participated in a panel discussion.<sup>1</sup>

Sarah Rosen Wartell (UI) moderated the panel. Panelists Vice Chair Brainard, Acting Chairman Gruenberg, and Acting Comptroller Michael Hsu each spoke to their commitment to revise the CRA rules on an interagency basis and stressed the importance of commenting on the NPR. The discussion focused on: the importance of physical branches and the expansion of assessment areas to include lending outside facility based assessment areas; the proposal's expanded scope of activities that count for CRA credit; what success of the rewrite to the CRA rules look like in ten years; how small businesses are treated under the NPR; race and CRA; the proposed data requirements; community development; and how the NPR addresses hard to serve areas or communities, like rural communities or Native Land areas.

A compilation of questions submitted online to the agencies by attendees of this panel presentation is attached.



[Worksheet in Urban Institute 6-3-22 summary for comment file.pdf](#)

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<sup>1</sup> The full agenda included a presentation by UI on the anticipated impact of the notice of proposed rulemaking (NPR) on certain aspects of the Community Reinvestment Act (CRA); and a second panel discussion moderated by UI with community group representatives. The OCC, FDIC, and FRB did not participate in the second and third agenda items.