

From: Karina Wong [mailto:karinawong@cmpny.org]
Sent: Monday, May 09, 2005 11:55 AM
To: Comments
Subject: OCC Docket Number 05-04/RI-1225/RIN 3064-AC89

Karina Wong
125 Canal Street, Suite 302
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May 9, 2005

Robert Feldman
Federal Deposit Insurance Commission
550 17th Street, NW.,
, DC 20429

Dear Robert Feldman:

I write to comment on the proposed changes to the regulations of the Community Reinvestment Act (CRA) (P.L. 95-128). While this proposal is an improvement over the proposal issued in early 2004, it still erodes CRA's basic mission of encouraging lending, investments, and services to low- and moderate-income people and to underserved communities.

I support maintaining the Three-Part Test. The proposed "Community Development" test, even with the requirement of a "Satisfactory" rating on both tests to get a "Satisfactory" CRA rating, is not adequate to ensure investment dollars and retail financial services reach low-income communities.

Please withdraw this proposal, maintain the current three-part CRA test, and consider ways to strengthen CRA to hold financial institutions accountable and benefit low- and moderate-income people and underserved communities across the country. Thank you for the opportunity to comment.

Sincerely,
Karina Wong