

From: Angie Nwanodi [mailto:ANwanodi@nhdc.org]
Sent: Tuesday, May 10, 2005 5:38 PM
To: Comments
Subject: CRA Regs: RIN. No. 3064 - AC89

May 10, 2005

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

VIA E-MAIL

RE: CRA Regulations: RIN. No. 3064 – AC89

To Whom It May Concern:

This correspondence is to register National Housing Development Corporation's (NHDC) support for the two-part Community Reinvestment Act (CRA) test proposed in the March 11, 2005 Federal Register. **This legislation encourages banks to invest in the development of complex, subsidized housing that is affordable to low- and moderate income families and communities.**

NHDC is a national nonprofit dedicated to preserving and improving affordable housing nationwide. NHDC owns more than 3,500 apartments serving low- and moderate-income in eight states across the country.

We are encouraged by the spirit of the proposed regulations, and the commitment they demonstrate to maintaining CRA as a vehicle for creating positive community change through the involvement of our nation's financial institutions.

We would urge the FDIC to request that the Office of Thrift Supervision (OTS) rescind its most recent CRA rule changes, urging OTS to join with your agency and the other banking regulators in this helpful interagency proposal for change.

Finally, we would ask that your agency review and consider updating the rules for larger institutions as well, making their CRA testing congruent with that of smaller institutions that will be affected by these proposed rule changes.

NHDC thanks the FDIC for its leadership, for its dedication to the mission of community development, and for its interagency cooperation to find a solution that is fair to all stakeholders with an interest in CRA.

Sincerely,

O. Angie Nwanodi
Director of Policy
NATIONAL HOUSING DEVELOPMENT CORPORATION
Mission Heart. Business Mind.

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