



May 15, 2013

Robert E. Feldman, Executive Secretary  
Attention: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, DC 20429  
[comments@fdic.gov](mailto:comments@fdic.gov)

Dear Sirs/Madams,

Neighborhood Lending Partners, Inc. is a non-profit multi-bank consortium. Our members are banks, throughout the State of Florida. Membership in NLP gives these institutions a way to support affordable housing and economic development in underserved communities, while sharing the costs and risks. It also enhances their ability to meet community credit needs, in accordance with the Community Reinvestment Act.

We strongly support the Community Development (CD) focus in the proposed revisions to the “Interagency Questions and Answers Regarding Community Reinvestment,” to increase the flow of private capital to underserved areas, and help restore the important role of CD activities in the overall Community Reinvestment Act (CRA) framework.

- The Agencies’ reaffirmation of favorable CRA consideration for bank investments in statewide and regional multi-investor funds will help incentivize private capital to meet pressing community development needs. For statewide and regional funds that rely on a number of different depository institutions to invest in CD activities like tax credits, the revisions offer greater assurance that banks will receive full CRA credit for their investments in such funds.
- There is also recognition in your proposals that CD lending and investing by pooled funds that both meet community development needs and also diversify banks’ risks, takes time, and the CRA should continue to foster innovative responses to community development needs.
- The efficient deployment of CD lending and investing requires flexibility, and the Agencies explicitly recognize that “at some point the institution’s assessment area[s] may receive some benefit.” The revisions will help us meet the urgent needs in distressed

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neighborhoods in our communities, while at the same time making sure we chart a sustainable path forward beyond the current economic conditions.

- “Earmarking” projects financed with pooled funds, and “side letters”, create disincentives for banks to participate in multi-investor funds, and undermine the objectives of pooling funds from multiple institutions. Side letters can also restrict the CD funds’ ability to cross-subsidize the more complex deals with simple ones. A pro-rata system whereby banks receive CRA credit equal to the share of their investments has worked successfully for years.
- We urge you to finalize the revisions as soon as possible. Given current economic conditions, we respectfully request that you do not delay issuing the final community development Q&As until the full set of revised Q&As is completed.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Debra S. Reyes', written in a cursive style.

Debra S. Reyes  
President & CEO