

March 20, 2020

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
400 7th Street, SW
Suite 3E-218
Washington, DC 20219

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

Re: Docket ID OCC-2018-0008/RIN 3064-AF22 (Proposed Community Reinvestment Act Regulations)

To Whom It May Concern:

Thank you for the opportunity to provide comment on these proposed rule changes. The U.S. Impact Investing Alliance¹ (“the Alliance”) – a field building organization committed to catalyzing the growth of impact investing in the United States – will submit additional comments on the substance of the OCC-FDIC Notice of Proposed Rulemaking (“NPRM”) related to the Community Reinvestment Act (“CRA”) ahead of the current April 8, 2020 deadline. Those comments will address our concerns with the proposed changes, which we believe will result in less CRA activity in and reduced accountability to low- and moderate-income (“LMI”) communities.

In the meantime, however, **we strongly urge regulators to extend the comment period until 90 days after than National Emergency Concerning the Novel Coronavirus Disease (“COVID-19”) Outbreak is declared to be over.**

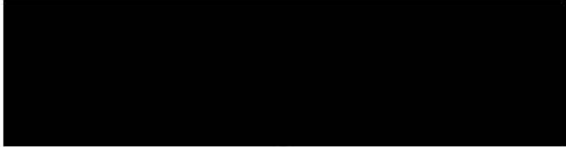
Unfortunately, LMI communities will be both the hardest hit by the COVID-19 pandemic and the most impacted by the dramatic CRA overhaul proposed in the NPRM. We echo the sentiments of President Trump, who called upon Americans in a recent address to the public to take “focused action” so that “we will rally together as one nation” to help stop the spread of the virus and mitigate the negative effects to society. Policymakers should honor the President’s call to action and center their attention and resources on essential actions to protect the health, safety and economic resiliency of American

¹ The U.S. Impact Investing Alliance is a field building organization committed to catalyzing the growth of impact investing in the United States. Members of our boards and councils include individual and institutional investors collectively owning hundreds of billions of dollars of invested assets, in addition to asset and fund managers collectively managing trillions of dollars in assets. We define impact investing broadly to include those investments that create measurable and positive social, economic or environmental impacts. This definition includes all asset classes globally, and impact investors seek a wide range of return expectations.

communities. Now is simply not the time to move forward with a rushed rulemaking process that will create even more uncertainty for communities, banks and other CRA stakeholders grappling with the effects of the COVID-19 pandemic.

We urge regulators to do their part in maintaining stability wherever possible during this health and economic crisis. In the case of the CRA, the best path forward is to extend the comment period to allow for stakeholders to voice their perspectives clearly once this crisis has passed. Thank you for your consideration of our request.

Sincerely,



Fran Seegull
Executive Director, U.S. Impact Investing Alliance