



April 7, 2020

Joseph M. Otting  
Comptroller of the Currency  
400 7th Street SW, Suite 3E-218  
Washington, DC 20219  
Docket ID OCC-2018-0008  
RIN 1557-AE34  
Via portal: <https://www.regulations.gov/comment?D=OCC-2018-0008-1515>

Jelena McWilliams  
Chair Board of Governors Federal Deposit Insurance Corporation  
550 17th Street NW  
Washington, DC 20429  
RIN 2064-AF22  
Via email: [Comments@fdic.gov](mailto:Comments@fdic.gov)

RE: Notice of Proposed Rulemaking, Community Reinvestment Act Regulations

Dear Comptroller Otting and Chair McWilliams:

We urge you to withdraw the proposed changes to the Community Investment Act regulations as outlined in the Notice of Proposed Rulemaking (NPR) set forth by the OCC and the FDIC's December 12, 2019 release.

Codman Square Neighborhood Development Corp (CSNDC), is a nonprofit community development corporation based in the low/mod income neighborhood of Dorchester, Massachusetts. We are an affiliate of NeighborWorks of America.

Our core business is the development of affordable housing, and we've developed over 1,000 units of housing in our 39 year history, both homeownership and rental. We also support hundreds of small businesses by providing technical assistance and business planning to start and grow businesses, as well as access to affordable capital.

All of these activities, in our low and moderate income community, have been positively supported and impacted, in some way, by the Community Reinvestment Act (CRA) over the years. The CRA has facilitated the revitalization of our service area.

It is therefore extremely important to keep the strength of and teeth in, the CRA legislation. We are extremely concerned that the proposed rulemaking will weaken the CRA, in a manner that will have a deleterious effect on our low and moderate income community.



Our concerns about the proposed rulemaking changes are based on the following, among other concerns:

- The changes significantly dilutes the focus of the CRA on supporting low and moderate income people.
- The proposed regulations to change the assessment areas for financial institutions also effectively weakens the CRA's focus on and support of low and moderate income communities.
- Changes in the definition of community development, to include infrastructure type projects, to redefine affordable housing, and to redefine what constitutes a small business work against the goals of CRA to target resources where they are most needed.

For these, and other reasons related to deleterious impact on low/moderate income communities, of the proposed rulemaking on how financial institutions are scored, we urge you to reconsider these proposed changes and to withdraw the currently proposed rulemaking changes.

Feel free to contact me at [gail@csndc.com](mailto:gail@csndc.com) or 617-825-4224 x132 if you have any questions.

Sincerely,

Gail Latimore  
Executive Director