**From:** Sadena Thevarajah <sadena@healthbegins.org>
**Sent:** Wednesday, April 08, 2020 11:42 PM
**To:** Comments
**Subject:** [EXTERNAL MESSAGE] RIN 3064-AF22

04/08/2020

To Whom It May Concern:
I am writing on behalf of my organization, HealthBegins, a mission-driven healthcare consulting firm dedicated to addressing the social drivers that impact health. Our work assists health care and social service organizations to address individual-level and community-level social needs that ultimately impact health - needs like access to housing. In addition, we work with our partners and clients to tackle the societal and structural policies and practices that caused those needs in the first place - policies like redlining. We need to create new regulations and modernize old ones to correct systemic injustices against low income, and especially black and brown, communities. However, these proposed regulations go in the opposite direction to strip the protections and intent of the original law to bring a return to willful discrimination against these communities.
We oppose the changes to the Community Reinvestment Act (CRA) regulations proposed by the Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC), for the following reasons:

- The proposed changes will encourage banks to seek out large dollar community development deals to quickly get to a single total dollar volume metric and discourage loans to people with low- and moderate-incomes LMI and small businesses because the loans are much smaller,
- The proposal redefines community development to include large infrastructure projects like stadium improvements in LMI Opportunity Zones which further encourages banks to seek out larger deals over smaller loans to meet the ratio for the total dollar volume metric,
- The proposal would lessen the public accountability of banks by not accurately measuring its responsiveness to local needs.,
- The definition of affordable housing would be relaxed to include middle-income housing in high cost areas,
- The proposal would make it so banks no longer have an obligation to make mortgage loans in neighborhoods with low and moderate incomes.,
- The system that gives credit to banks for having branches in LMI communities is weakened and will likely lead to massive branch loss in communities that are already underserved,
- The proposal would redefine small businesses and family farms with higher revenues again encouraging banks to focus on larger loans to bigger businesses instead of smaller community-style loans.

We work with organizations across the healthcare sector who are leaning in to tackle health and social effects that stem from systemic discrimination, including effects that persist to this day as a legacy of historically redlined communities. Despite the current CRA, which is intended to undo redlining, discrimination in lending is still widespread. The Black homeownership rate is as low as it was when discrimination was legal. These regulations, instead of improving the law, to work towards achieving the intent of the CRA, will in effect, upend it.
It is clear that the proposed rules would weaken CRA. The focus on LMI communities would be lost - the exact intent of CRA when it was signed in 1977. This backtracking would violate the agencies' obligation under the statute to ensure that banks are continually serving community needs. The FDIC and OCC need to discard the proposal, and instead work with the Federal Reserve Board to create an interagency rule that will augment the progress achieved under CRA instead of reversing it.

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