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To: Comments
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To whom it may concern,

The Lincoln Lemington Collaborative, in the City of Pittsburgh, Pennsylvania opposes the proposed changes in regulation to the Community Reinvestment Act. Total transparency is a must in policy such as this and the changes will be completely opposite. Banks must continue to be held accountable for their level of public involvement by offices such as OCC, FRB, and FDIC. Lessening the criteria for which can be considered CRA activities only creates a larger gap between big business and LMI communities. In a city like Pittsburgh, where entrepreneurship is continuing to grow in a big way the lending from banking institutions is vital to the heart beat of our city. Over the last ten years this great city has sought earnestly to balance the scales for individuals who hope to live their own American Dream by successfully creating thriving businesses through the equal lending opportunities that have been provided for them.

Pittsburgh has created various objectives to revitalize and repurpose our legacy, but those can only be as successful as the communities which make up our city. Each community and their residents strive to work hard everyday in order to breathe life into this city. The passing of certain legislation such as our Registered Community Organizations has given community leadership a clear path of communication and has facilitated a much stronger relationship between community and city leadership. Start up funding and small business incubators are great, but they themselves cannot do the work that is so vital from large banking. In a city where red lining is no secret, proper public involvement and funding for LMI communities is the driving force behind changing that history.

The crisis of Affordable Housing is a national one, yet is now more apparent than ever in this great city. Proper regulations and lending will continue to assist in the fight against anti-displacement, unfair housing opportunities, and unfair small business opportunities. Now is a time for banks to be held to more strict regulations not the opposite. This is a time in American history where we as a nation can change the narrative and heal those distressed communities. Continuing to hold banks accountable for geography and where they lend to those most near them is paramount. Our local banks hold physical location in these LMI communities and it should be a crime to allow them to lend exclusively outside of these barriers. The changes to the NPRM for home, small business, and consumer lending should be made to protect and advance the individual communities to where they serve. Large scale business will always thrive, but if there is no community able to spend or compete then that is a national problem. We propose that you amend the new regulations before they are finalized and help cities like Pittsburgh, Pa across America continue to elevate and have endlessly fought against unfair lending.