

August 11, 2022

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

RE: "Community Reinvestment Act" Docket ID OCC-2022-0002

To Whom It May Concern:

Chicanos Por La Causa, Inc., a 53-year-old Latino community development nonprofit organization with operations in five Southwestern states, appreciates the opportunity to comment on the Notice of Proposed Rulemaking (NPR) regarding updating the Community Reinvestment Act (CRA).

CPLC believes the agencies' proposed refinements to the definitions of affordable housing, economic development, climate resiliency and remediation, community facilities and infrastructure will more effectively target revitalization activities in communities of persistent poverty.

The NPR clarified that financing health services qualifies under the definition of community support services. Essential community facilities may include hospitals and health centers, but without current documentation requirements, services are applied inconsistently.

We believe the modification for financing will attract and retain residents to such communities, with streamlining boosting the financing of critical community infrastructure.

The community development finance test will include an impact review that must be further developed to include points and ratings like other subtests, so that the test can be even more effective in stimulating responsive community development activities.

We respectfully request that agencies reconsider their proposal in order to expand CRA consideration for financial literacy with no income limits. It is essential that scarce counseling resources be targeted to LMI and other underserved populations.



In addition, we ask the agencies to consider data collection to hold banks and financial institutions accountable to the communities they serve, with all data made available for public inspection. Under this NPR, the agencies correctly proposes to include new data collecting requirements for deposits, community development activities and automobile lending. But some of this data such as deposit and automobile lending would not be publicly available, which limits the extent to which the public can hold banks accountable for reaching underserved communities.

We also respectfully request federal agencies expand data collection to all large banks instead of just mega banks with assets of more than \$10 billion in the case of deposits and automobile lending.

In conclusion, the NPR is a good start and promises to make parts of CRA exams more rigorous, but we urge the agencies to extend the rigor of the large bank lending test to the other tests.

We also ask the agencies to incorporate race and ethnic in CRA exams; to expand the public reporting of their data collection proposals; to bolster their assessment area proposal to make sure that smaller communities are not left out; and to refrain from reducing reinvestment requirements for any segment of banks.

If CRA is improved, while maintaining public input and enhancing accountability, CPLC believes the proposed rule could help reduce inequalities, disinvestment and other disadvantages in underserved communities. Impactful positive outcomes would be the result.

Sincerely,

David Adame
President & CEO
Chicanos Por La Causa Inc.

