On June 30, 2022, staff from the Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, “the agencies”) met virtually with members of the Consumer Bankers Association (CBA) and the Bank Policy Institute (BPI) for a discussion on the Community Reinvestment Act (CRA) Notice of Proposed Rulemaking (NPR or proposal). The agencies’ staffs provided a brief overview of the goals and objectives of the NPR. CBA and BPI members in attendance then had an opportunity to ask questions and provide views with respect to the proposal. The discussion focused on the attached questions CBA submitted to the agencies prior to the meeting, and covered the following topics: considerations for a cost-benefit analysis of the proposal, implementation period and applicability dates, increased resources needed to comply with the proposal, performance standards, safety and soundness issues related to the proposed performance standards, retail lending assessment areas, the proposal’s treatment of retail lending assessment areas as substantive equivalents of facility-based assessment areas, strategic plans, purchased loans, product lines, in-direct lending, the definition of “deposits,” performance test weightings, community development data reporting, and the community development definition of “affordable housing.”

In discussing the issues raised by CBA and BPI members, agency staff referred to the NPR, including the preamble and regulatory text. Agency staff also encouraged members to submit detailed comments on the proposal, especially with respect to areas of concern raised at the meeting.

CBA Questions for Agency Call.pdf

Meeting Attendees:

Agencies:
  Grovetta Gardineer, Senior Deputy Comptroller, OCC
  Vonda Eanes, Director for CRA and Fair Lending Policy, OCC
  Patrick Tierney, Assistant Director, Bank Advisory, OCC
  Heidi Thomas, Special Counsel, OCC
  Emily Boyes, Counsel, OCC
  Kevin Behne, Counsel, OCC
  Mark Pearce, Director, Division of Depositor and Consumer Protection, FDIC
  Jonathan Miller, Deputy Director, Policy & Research, FDIC
  Pamela Freeman, Senior Community Development Analyst, FDIC
  David Sharp, Special Assistant, FDIC
  Sherry Betancourt, Counsel, FDIC
  Carrie Johnson, Division of Consumer and Community Affairs, Board

CBA/BPI:
  Richard Hunt, CBA President and CEO
  David Pommerehn, CBA General Counsel and Senior Vice President
  Ebony Johnson, CBA Vice President, Associate General Counsel
Lloyd W. Brown, II, Chair, CBA CRA Committee
Elizabeth Trotter, Vice Chair, CBA CRA Committee
James Matthews, CBA CRA Committee
Yvonne Blumenthal, CBA CRA Committee
Warren Traiger, Buckley LLP
Numerous other CBA and BPI members