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To: Comments, Regs
Subject: 2004-53 Community Reinvestment Act

I oppose the proposal by OTS to reconsider whether thrifts should have to meet the services and investments requirements of the CRA. It is important that it is not only lending that is examined, but also where the revenues generated by thrifts are reinvested. Since the institution of the CRA low-income communities have greatly benefited from the infusion of funds and services. It is debatable that thrifts and other institutions will continue to have the incentive to attend to low-income communities when the regulatory pressure is off them. We cannot depend on the goodwill of corporations to address neglect of low-income people and communities, nor can we depend on their recognition of profit opportunities within such communities. The CRA would have never been necessary if this was the case.

Rural community development is wonderful, but I am also opposed to the OTS proposal to consider to favorably consider rural community development activities that do not primarily affect low-income people or communities. Let us keep our focus on people and communities that need some assistance and support to improve their lives.

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