

From: Jeff Fields [jfields@emersonpark.org]

Sent: Friday, January 21, 2005 3:19 PM

To: Comments, Regs

Subject: 2004-53 Community Reinvestment Act

Dear Office of Thrift Supervision,

As a non-profit developer, I have issue with several of the regulatory changes your Office is proposing in relation to its oversight of the CRA. Firstly, all federally insured financial institutions should continue to be fully accountable under CRA for making investments and providing services. To remove these requirements would severely weaken the CRA and jeopardize economic development efforts that have started in many depressed areas. Secondly, OTS' proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities must not be allowed. The CRA is put in place to benefit low-income people and to focus on other area's of community development is to take the law into your own hands – that is not acceptable. Thank you for your time and I hope you will consider my comments.

Jeffrey Fields
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