

From: Steve Gulliford [haic@seanet.com]
Sent: Monday, December 20, 2004 3:20 PM
To: Comments, Regs
Subject: 2004-53 Community Reinvestment Act

After reviewing this interim rule, it appears to me that the proposed revisions allow the thrift institutions to serve any segment of the population they desire and call it "community development" in rural areas. As Executive Director of a local housing authority in one of those rural areas, I object to the proposed changes to the CRA requirements for thrift institutions. They should be required to continue (or increase) services to low to moderate income populations in these rural communities.

They should not get CRA credit for financing high-end condos or other similar projects for those who can easily afford housing in our community nor should they be able to manipulate the percentages of required services under the guise of flexibility.

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