

Press Releases

June 1, 2007

OTS 07-039 - Agencies Release List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies

Office of Thrift Supervision

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For further information

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Contact: William Ruberry

OTS 07-039

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Joint Release

**Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency
Office of Thrift Supervision**

Agencies Release List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies

The federal bank and thrift regulatory agencies on Friday announced the availability of the 2007 list of distressed or underserved nonmetropolitan middle-income geographies in which bank revitalization or stabilization activities will receive Community Reinvestment Act (CRA) consideration as "community development." As in past releases, the 2007 list will incorporate a one-year lag period for geographies that were designated as distressed or underserved in 2006, but were not designated as such in the 2007 release. Geographies subject to the one-year lag period are eligible to receive consideration for community development activities for the twelve months following publication of the 2007 list.

"Distressed nonmetropolitan middle-income geographies" and "underserved nonmetropolitan middle-income geographies" are designated by the agencies in accordance with their CRA regulations. The criteria used to designate these areas are available on the Federal Financial Institutions Examination Council (FFIEC) web site (www.ffiec.gov/cra).

The 2007 list and lists from previous years can be found on the FFIEC web site, along with data source information used to generate the list of distressed or underserved geographies for each year.

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.