

Meeting Between Staff of the Federal Reserve Board, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, and Representatives of the Independent Community Bankers of America (ICBA)

July 22, 2022

Participants: Joseph Firschein, Matthew Lambert, and Cody Gaffney (Federal Reserve Board)

Grovetta Gardineer, Vonda Eanes, Heidi Thomas, and Jean Timmerman (Office of the Comptroller of the Currency)

Jonathan Miller and Richard Schwartz (Federal Deposit Insurance Corporation)

Lilly Thomas and Mickey Marshall (ICBA)

Summary: Staff from the Federal Reserve Board, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation (collectively, the agencies) met with the representatives of the Independent Community Bankers of America (ICBA) to discuss the agencies' notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). The ICBA representatives recommended the agencies extend the CRA NPR's comment period given the length of the proposal and expressed concern regarding the potential increased burden that could result from the CRA NPR. The ICBA representatives also discussed the CRA NPR's proposed asset size thresholds, retail lending assessment areas, performance standards, performance test weightings, rating categories, retail lending volume screen, and implementation period.