

**Meeting Between Staff of the Federal Reserve Board, Office of the Comptroller of the
Currency, and Federal Deposit Insurance Corporation, and Representatives of the
Mortgage Bankers Association
November 22, 2022**

Participants: Joseph Firschein, Carrie Johnson, and Taz George (Federal Reserve Board)

Patience Singleton, Richard Schwartz, and Alys Brown (Federal Deposit Insurance Corporation)

Vonda Eanes, Jean Xiao Timmerman, Barry Wides, and Heidi Thomas (Office of the Comptroller of the Currency)

Grant Carlson, Stephanie Milner, Pete Mills, and Fan Mordi (Mortgage Bankers Association); Charles Lee and Jason Lane (MidFirst Bank); Ebony Johnson (Truist Financial Corporation); Stacie Nekus and Stephanie Cameron (KeyBank); Jeff Bloch (U.S. Bancorp); Ben Stacks and Claire Raley (BankUnited); Wendy Takahisa, Erin Quinn, and Soyong Cho (Wells Fargo & Company); Donna Miller (Bank of America Corporation)

Summary: Staff of the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency (collectively, “the agencies”) met with representatives of the Mortgage Bankers Association (MBA) to discuss the agencies’ notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). Mortgage Bankers Association representatives discussed the CRA NPR’s proposals related to the community development financing test, multifamily lending, LIHTC investments, naturally occurring affordable housing, CRA credit for activities outside retail lending assessment areas, CRA credit for disaster preparedness and recovery activities, the retail lending test, retail lending assessment areas, weighting of the various tests, market benchmarks, and the implementation period.