

Proposal: 1723 (AF94) Reg BB - Community Reinvestment Act

Description:

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Comment ID: 137599

From: Family Resources of New Orleans, Inc, Paula Pete

Proposal: 1723 (AF94) Reg BB - Community Reinvestment Act

Subject: R-1723 Community Reinvestment Act

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Comments:

NONCONFIDENTIAL // EXTERNAL

Please mandate that the bank fees collected for overdrafts on bank accounts be placed in the CRA budget to be used for production of affordable housing in low-wealth Rural and Urban communities and to support economic development projects. I am informed that banks earn millions of dollars in these fees annually. Since the money is taken from the poor, it should return to the poor! Support Housing and Economic Development projects and include non-profits to help improve housing and economic development in their own communities!

With Warm Regards

Paula Pete, Director of Housing and Special Projects

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