

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

Description:

Comment ID: 137680

From: Anna Marie Trester

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Subject: R-1723 Community Reinvestment Act

Comments:

NONCONFIDENTIAL // EXTERNAL

The Federal Reserve Board (Fed) has issued an Advance Notice of Proposed Rulemaking (ANPR) on the Community Reinvestment Act (CRA). The ANPR's proposals improve upon the current CRA exam structure in contrast to the Office of the Comptroller's final rule, which dramatically weakens CRA. Overall, the Fed's approach is a good first step but NCRC will be seeking more rigor in some of the performance measures in order to ensure that CRA ratings will not be as inflated as they are today. More rigor is key to ensuring that CRA exams leverage more lending, investing and services for communities of color and low- and moderate-income communities.

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