



May 10, 2004

Jennifer J. Johnson, Secretary
Board of Governors of the
Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Attention: Docket No. – R-1186

Re: Home Mortgage Disclosure
69 FR 15470 (March 25, 2004)

Dear Ms. Johnson:

America's Community Bankers ("ACB")¹ welcomes the opportunity to comment on the proposed revisions issued by the Board of Governors of the Federal Reserve System (the "Board") to the formats the Federal Financial Institutions Examination Council ("FFIEC") will use for public disclosure of mortgage lending data reported pursuant to the Home Mortgage Disclosure Act ("HMDA") and its implementing regulation, Regulation C.²

ACB supports the revised FFIEC reporting formats for public disclosures. We believe they will facilitate public access to the new information that will be reported by lenders for 2004 under the revised Regulation C.³ We urge the FFIEC to use care in the preparation of the reports to protect the identity and privacy of individual homebuyers. This is especially important for small institutions that make few mortgage loans and whose communities are also small. For 2004, for the first time, Regulation C requires lenders to report interest rate spread, Home Ownership and Equity Protection Act status, lien status, pre-approval requests, and manufactured housing information. The proposed revisions also reflect the changes to the race and ethnicity categories adopted by the OMB.

¹ America's Community Bankers represents the nation's community banks. ACB members, whose aggregate assets total more than \$1 trillion, pursue progressive, entrepreneurial and service-oriented strategies in providing financial services to benefit their customers and communities.

² 69 Fed. Reg. 15470 (March 25, 2004).

³ Id.

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The Board is proposing revisions to some of the existing disclosure tables, elimination of unnecessary or redundant tables, and the addition of the some new tables. We believe these revisions are beneficial and will produce better access of the information to the public.

ACB appreciates the opportunity to comment on this proposal. If you have any questions about this letter, please contact the undersigned or Janet Frank at 202-857-3129 or jfrank@acbankers.org.

Sincerely,

A handwritten signature in black ink that reads "Charlotte M. Bahin". The signature is written in a cursive style with a prominent initial "C".

Charlotte M. Bahin
Senior Vice President, Regulatory Affairs