



534 ADAMS AVENUE
MONTGOMERY, AL 36104-4334

May 7, 2013

PHONE 334.265.7156
FAX 334.265.7115

Robert deV. Frierson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Docket OP-1456

Dear Sirs/Madams,

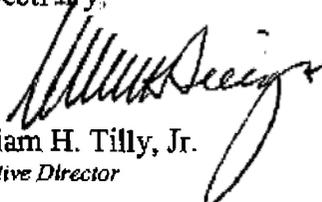
Alabama Multifamily Loan Consortium, Inc. is a nonprofit corporation that provides long term permanent financing to housing providers of low- to moderate-income citizens in Alabama and is comprised of 57 insured depository institutions in Alabama. Since 1999, our organization has provided more than \$78 million in funds for building and preserving some 4,500 apartment homes of affordable rental housing to seniors, families and citizens with special physical and mental needs. That is a lot of money in Alabama!

AMLC, like many other successful, nonprofit providers of affordable housing throughout the country, relies on Alabama banking partners as sources of private capital to leverage limited and shrinking federal subsidies. The impetus to increase private lending in low- and moderate-income communities comes from the Community Reinvestment Act which, as you know, directs insured depositories to help meet the credit needs of their communities.

Thank you for the opportunity to comment on your proposed revisions to the "Interagency Questions and Answers Regarding Community Reinvestment."

- We strongly support your effort in the revisions to increase the flow of private capital to underserved areas, and your emphasis on the important role of community development.
- Your reaffirmation of favorable Community Reinvestment Act (CRA) consideration for bank investments in statewide funds will help incentivize Community Development (CD) lending and investment to meet community development needs in Alabama.
- We urge you to publish the final rule as quickly as possible.

Respectfully,


William H. Tilly, Jr.
Executive Director