

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

Description:

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Comment ID: 137338

From: Ausborn Williams

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

Subject: R-1723 Community Reinvestment Act

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Comments:

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Your comment: I have heard from those in the banking community that the CRA Ida program that causes banks to lose money there they don't actively provide it or promote it. If this change does not have teeth in it i.e. penalties for not investing in underserved communities then it is a fig leaf program. The CDC I head is focused on the St Paul's Transformation area of Norfolk, VA a prime area for this program if supported properly by the Fed and the banking community. We are ready and able to provide direction with for example capacity building funding. ISSA of Virginia, Inc