

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

Description:

Comment ID: 137635

From: Theodore Johnson

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

Subject: R-1723 Community Reinvestment Act

Comments:

NONCONFIDENTIAL // EXTERNAL

Dear Federal Reserve System,

I support protecting and expanding CRA. The CRA should include stricter criteria to ensure banks are providing a path to homeownership for poorer Americans. It should also include as a criterion of evaluation whether banks provide affordable/flexible small business credit. The CRA should also focus explicitly on race to prevent racial discrimination in banking -- which still occurs far too often -- and ensure that banks provide a foundation for the development of equitable prosperity in communities of color and in all America's communities. Thank you for your work.

Sincerely,
Theodore Johnson