

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

Description:

---

Comment ID: 137679

From: Global Gains Consulting, MAKA TAYLOR

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

Subject: R-1723 Community Reinvestment Act

---

Comments:

Date:Feb 15, 2021

Proposal:Regulation BB: Community Reinvestment Act [R-1723]

Document ID:R-1723

Revision:1

First name:MAKA

Middle initial:K

Last name:TAYLOR

Affiliation (if any):Global Gains Consulting

Affiliation Type:Other (Oth)

Address line 1:3448 21st St SE

Address line 2:

City:WASHINGTON

State:District of Columbia

Zip:20020

Country:UNITED STATES

Postal (if outside the U.S.):20020

Your comment:We desire a show of "responsible development" which includes allocation of funds to train 300 residents on CBA/CRA auditing and oversight.

The CBA/CRA training program will have a train the trainer component as a subset of the program. With the current contention between residents, development and local government, we believe it is in the best interest of all parties involved to extend this as a mark of good faith in the vested stakeholders/residents of the District of Columbia/Nationally. I am writing this proposal in an official capacity to bring attention to the concept of earmarking funds to train residents vulnerable to development, other stakeholders and interested parties in:

Community Benefits Agreement(CBA)

Community Reinvestment Act(CRA)

Torte Law

An article written by the NCRC(National Community Reinvestment Coalition) states; "The OCC(Office of the Comptroller of the Currency) is undertaking a serious process that could reshape lending in low- and moderate-income communities for a generation. "Adjustments to CRA could help more Americans become home and business owners; or on the other hand, enable lenders to ignore entire neighborhoods."

Speaking to the "help" adjustments mentioned in the article and the outcomes offered; I see an opportunity that could initiate: A driver of good will on behalf of development and government towards residents and stakeholders Good use of readily available resources(human capital & traditional lending) Small business creation Stakeholder growth Financial Literacy Resident tangible skill development Win-Win outcomes during the entire process of redevelopment