



August 5, 2022

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To: Bank Regulatory Agencies – Office of the Comptroller of the Currency,
Federal Deposit Insurance Corporation, Federal Reserve Bank

Re: **CRA NPR Comments**
OCC Docket ID OCC-2022-0002
FDIC RIN 3064-AF81
Federal Reserve Docket No. R-1769 and RIN 7100-AG29

The California Emerging Technology Fund (CETF) is a statewide non-profit organization directed to be established by the California Public Utilities Commission (CPUC) as a public benefit from corporate consolidations in 2005. The mission assigned to CETF is to close the Digital Divide in California. By State law, CETF has an extraordinary public accountability responsibility to report to the California Legislature annually through the CPUC. CETF also is the only non-State Agency on the California Broadband Council (CBC). Pursuant to these roles and responsibilities, CETF has partnered with the California Reinvestment Coalition and the CBC to collaborate with regulators to engage financial institutions to advance Digital Inclusion for Community Reinvestment Act (CRA) credit to accelerate progress towards Digital Equity.

CETF, therefore, is filing this letter to urge strengthening and modernization of CRA rules and enforcement to encourage all financial institutions to embrace Digital inclusion and to ensure that all low-income customers are able to bank online with proficient digital literacy as foundational for serving the public interest and requisite for operating in any community. In fact, Digital Inclusion should be a requirement for federal insurance, not just an option for CRA credit. CETF also supports the comments filed by the California Reinvestment Coalition and is a signer of the Joint Letter filed by Connect Humanity which set forth detailed recommendations for CRA.

Thank you for your consideration of this input. We are at a pivotal moment in the nation's history and must seize this opportunity to serve people of color and communities of color, who also are the most digitally-disadvantaged. Your leadership is essential: Digital Equity is a 21st Century Civil Right.

Sincerely,

Sunne Wright McPeak
President and CEO