

**Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Members of the National Bankers Association (NBA)**

**May 27, 2022**

**Participants:** Amanda Roberts, Mathew Lambert, Taz George, and Joseph Firschein (Federal Reserve Board)

Pamela Freeman and Richard Swartz (Federal Deposit Insurance Corporation)

Grovetta Gardineer, Vonda Eanes, and Kevin Behne (Office of the Comptroller of the Currency)

Nicole Elam (NBA); Mitchell Doyle (Industrial Bank); Joe Quiroga (Texas National Bank); Alden McDonald (Liberty Bank); Fred L. Daniels Jr. (Citizens Trust Bank); Robert Cooper (OneUnited Bank); Sydney King (Commonwealth National Bank); and other NBA member bankers

**Summary:** Staff from the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency (collectively, the agencies) met with members of the National Bankers Association (NBA) to discuss the agencies' notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). NBA members asked clarifying questions related to the CRA NPR proposals. NBA members also provided views on the data collection requirements for small- and medium-sized banks as proposed in the CRA NPR and suggested that the final rule better align data collection requirements with the Community Development Financial Institutions (CDFI) Fund's data collection requirements for CDFI banks. The NBA members recommended that the agencies establish a presumption of a favorable CRA rating for CDFI banks and Minority Depository Institutions (MDIs) given the mandates in section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), which requires the federal banking agencies to preserve and promote MDIs. NBA members also discussed the CRA NPR's proposed increases in asset thresholds and the importance of ensuring that the CRA rule emphasizes qualifying activities while minimizing unnecessary burden for banks.