



April 6, 2020

Nitin Shah  
Jeffrey Dubner  
Democracy Forward Foundation  
P.O. Box 34553  
Washington, D.C. 20043

Dear Messrs. Shah and Dubner:

I am writing in response to your letter of March 17, 2020, concerning the notice of proposed rulemaking published by the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation (FDIC) (agencies) to revise their Community Reinvestment Act (CRA) regulations.

The OCC strongly agrees with you that transparency and accountability are important, especially in the CRA and the rulemaking process. In fact, these principles underly the proposed CRA reforms to bring more objectivity, transparency, and consistency to the CRA regulations and evaluations. For example, in connection with the proposed rule, we published a proposed illustrative list of CRA-qualifying activities that would receive CRA credit. Importantly, the proposal would also establish objective measures for evaluating CRA performance. These reforms will bring tremendous benefits— promoting more CRA-qualifying investment, lending, and services in communities that banks serve; evaluating CRA performance more objectively; and making reporting more transparent and timely. Further, the OCC is conducting the CRA rulemaking in a manner consistent with other OCC rulemakings, the Administrative Procedure Act (APA), and long-standing practices to ensure transparency and accountability.

Given the importance of the CRA and the beneficial impact it can have on communities across America, including low- and moderate-income neighborhoods, rural communities, and Indian Country, we have noted throughout this process that we seek to improve the agencies' CRA regulations through serious engagement with a variety stakeholders, including community groups, such as the National Community Reinvestment Coalition (NCRC) and the California Reinvestment Coalition, civil rights groups, individuals, members of congress, banks and savings associations, and trade groups. In fact, since the issuance of the proposed rule, OCC staff has engaged with senior leaders of NCRC and numerous other community groups to ensure we understand their perspective.

Following the OCC's normal process and long-standing practices, which are consistent with the practices of other federal agencies and the APA, we have compiled and will continue compiling summaries of conversations regarding the proposed rule and will ensure that summaries of these conversations, including those with your clients, are included in the public rulemaking docket available on [www.regulations.gov](http://www.regulations.gov) at docket ID OCC-2018-0008.

Given your desire to ensure transparency and accountability, we look forward to your support in the CRA rulemaking process and in making the substance of the CRA regulations more transparent and accountable.

Sincerely,



Recoverable Signature

X

*Barry Wides*

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Barry Wides

Deputy Comptroller Community Affairs - OCC

Signed by: Okta MTL - [Barry.Wides@occ.treas.gov](mailto:Barry.Wides@occ.treas.gov)