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January 17, 2007

Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552

Re: Docket No. 2006-44

Ladies and Gentlemen:

The Alabama Multifamily Loan Consortium is a ten-year-old not-for-profit corporation that has the single purpose of providing permanent financing to developers of low-income multifamily housing throughout Alabama. We presently have 54 member financial institutions, including several that are regulated by the OTS and we expect to attract even more, especially with ongoing and uniform incentive from regulators. We have closed 38 loans, representing some 1,250 quality housing units and have another 15 loans in process for another 1,200 units. The Low Income Housing Tax Credit program is a marvelous way to combine this successful governmental program with private funding, among the best that government has to offer. Our success has come through "encouragement" from banking regulators over the years, and without such, the neediest citizens in our poor state would be much worse off.

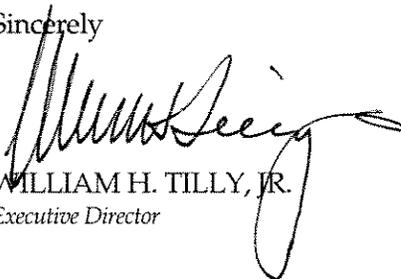
We appreciate the opportunity to submit comments on the agency's Notice of Proposed Rulemaking (NPR), published November 24, 2006, which proposes to align OTS' Community Reinvestment Act (CRA) regulations with those of the Office of the Comptroller of the Currency (OCC), the Federal Reserve, and the Federal Deposit Insurance Corporation (FDIC). We strongly support alignment with the three other agencies. The CRA has been vital to building emerging markets nationwide. Lending and equity investing in underserved communities have already spurred economic growth and demand, thereby increasing opportunities to make more loans and sell more services. Consistency among regulators helps communities and insured institutions to maximize such opportunities.

The FDIC, the OCC, and the Federal Reserve have jointly issued a rule that expands the definition of community development, and also: 1) requires all banks to support their communities through meaningful services and community development loans and investments; 2) reinforces the fact that some lending practices can count against an institution in a CRA exam. The joint rule allows banks more leeway in fulfilling CRA requirements and ensures that LMI individuals and communities continue to be well served by the banks that operate in their area. As you are certainly aware, the Federal Home Loan Bank, too, has

certain CRA expectations that align its member banks activities closely with the three regulators' requirements.

We strongly urge the OTS to join the other three regulatory agencies in their joint rule. Please do not hesitate to contact us if we may offer any clarification or other insight to you most important decision.

Sincerely

A handwritten signature in black ink, appearing to read "William Tilly, Jr.", with a large, stylized flourish at the end.

WILLIAM H. TILLY, JR.
Executive Director