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January 12, 2007

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

Re: Docket No. 2006-44

Calvert Foundation, a 501 (c) organization dedicated to the mission of promoting the consideration of social factors in the investment process and encouraging the flow of investment resources to disadvantaged communities, herewith submits its 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 urge the OTC to join the FDIC, the OCC, and the Federal Reserve in their joint issued 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.

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 the regulators helps the communities and insured institutions to maximize these opportunities. It also prevents a regulatory "race to the bottom." Therefore, we reiterate our strong support for OTS' alignment with the three other agencies.

If we can answer any questions or provide additional assistance regarding our comments, please do not hesitate to contact us at 1-800-248-0337.

Sincerely,

Shari Berenbach
Executive Director