

From: HHerman@pmhcc.org
Sent: Tuesday, December 14, 2004 9:32 AM
To: Comments, Regs
Subject: Fw: Docket No. 2004-53 & 54

Please see below.

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----- Forwarded by Harriet Herman/PMHCC on 12/14/2004 09:33 AM -----

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12/13/2004 11:41
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Docket No. 2004-53 & 54

To

cc

Subject

I believe the proposal to change how thrifts are evaluated with their lending will reduce the amount of money invested in housing and services in low and moderate-income communities. The majority of the housing in the communities in which low and middle-income people reside is old and in need of replacement or major rehabilitation. Nonprofit corporations rely on Low-income Housing Tax Credits to finance construction projects that will allow decent and affordable rental housing for low and middle-income people. If financial institutions are not regulated on investments and services in low and moderate-income communities, there will be no incentive for them to utilize Low-income housing credits.

The Community Reinvestment Act is a critical component to our community's affordable housing and community development solutions. We oppose any changes that would allow thrifts to cease providing investments and services. We urge the OTS to withdraw its proposed rule.

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