



CSCS

COUNCIL OF SENIOR CENTERS AND SERVICES OF NEW YORK CITY, INC.

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To Whom It May Concern:

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Council of Senior Centers and Services of New York City, Inc. (CSCS) and its member agencies that include the majority of Section 202 and other nonprofit housing providers for the elderly in New York are concerned with funding, building and operating of senior housing. Additionally, CSCS is the central organization in New York City representing 265 member agencies, providing community-based services for over 300,000 older New Yorkers.

The Community Reinvestment Act (CRA) is a critical component to our community's affordable housing and community development solutions. We oppose any changes that would allow OTS-regulated institutions with assets of more than \$1 billion to cease providing investments and services. Our concern is that by allowing thrifts to self-exempt from the investment test, OTS eliminates the incentive for large thrifts to finance affordable rental housing using Low Income Housing Tax Credits. In addition, the proposed change to allow all lending, investments and services in rural areas to count toward CRA exams, regardless of whether these activities benefit low- and moderate-income residents is troubling, because of the great need for affordable housing in urban areas such as New York City. We urge OTS to withdraw its proposed rule in order to protect the CRA as a tool for creating affordable housing.

Sincerely,

Bobbie Sackman
 Director of Public Policy