



**Federal Deposit Insurance
Corporation**

**Mark Pearce
Director, Division of Depositor and
Consumer Protection**

NDC's Concern about Rescinding and Replacing the 2023 CRA Final Rule

Dear Ms. Pearce,

The National Diversity Coalition ("NDC") is writing to request a meeting with you to discuss the proposed rulemaking to rescind the Community Reinvestment Act final rule, issued on October 24, 2023. The Community Reinvestment Act is one of the important pivotal legislations that has ushered in a new economic pathway and opportunities for LMI and marginalized minority groups in the U.S. In the last notice to proposed rulemaking to update CRA rules, the NDC and its coalition of community-based organizations had spent hours in organizing community leaders, consumers, and business leaders to ensure their opinions are reflected in the CRA rules.

Now, this dramatic reversal and policy shifts on the CRA examinations of the Bank raise multiple concerns among the communities. Our primary concern is that the CRA rules become a partisan issue that could result in a lack of clarity and coherence among the banks, along with the community organizations that constantly monitor the performance of the banks in the CRA lending and investments. The NDC had actively participated since 2016 on CRA Rules, and we believe that the 2023 CRA rules were not perfect, but it is still a step in the right direction.

We would like to request a meeting with you to discuss the proposed rulemaking to rescind and replace the 2023 CRA Final Rule, and to submit our concerns along with those of other community-based organizations. The NDC appreciates your leadership in handling this difficult proposition, and we are certain you will find effective solutions to address these issues. We believe this meeting can provide much-needed clarity on the future steps and direction of the OCC in

implementing and enforcing the CRA. We welcome a dialogue with you and your team in the next two weeks and potentially collaborate. Our team can follow up to schedule the meeting. Please reach out to us with any questions and concerns.

Best regards,

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Faith Bautista

President & Chief Executive Officer, National Diversity Coalition

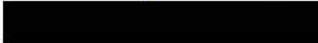
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Pastor Jack Miranda

Board Chairman, National Diversity Coalition

Email:

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