



**Massachusetts  
Housing  
Partnership**

May 17, 2013

Legislative and Regulatory Activities Division  
Office of the Comptroller of the Currency  
Mail Stop 9W-11  
400 7th Street SW  
Washington, DC 20219  
Docket ID OCC-2013-0003  
[Regs.comments@occ.treas.gov](mailto:Regs.comments@occ.treas.gov)

Robert deV. Frierson, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, DC 20551  
Docket No. OP-1456  
[Regs.comments@federalreserve.gov](mailto:Regs.comments@federalreserve.gov)

Robert E. Feldman, Executive Secretary  
Attention: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, DC 20429  
[comments@fdic.gov](mailto:comments@fdic.gov)

RE: Community Reinvestment Act - Interagency Questions and Answers Regarding  
Community Reinvestment

Dear Sirs/Madams:

Please accept this letter in response to the request for public comments on the proposed revisions to the Interagency Questions and Answers Regarding Community Reinvestment as they relate to community development activities. I submit these comments on behalf of the Massachusetts Housing Partnership (MHP), a quasi-public state agency.

MHP uses funds from the banking industry to provide long-terms loans for affordable and mixed-income rental housing. To date, MHP has provided \$900 million from its bank loan fund for the financing of over 19,000 units of rental housing in the Commonwealth of Massachusetts. MHP's financing program demonstrates a successful partnership between the public and private sectors which has resulted in a significant flow of private capital to support affordable rental opportunities throughout the Commonwealth. Our focus is on stabilizing and revitalizing underserved areas in our state as well as creating housing opportunities for low- and moderate-income individuals and families in high opportunity areas.

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We commend your focus on ensuring that community development activities are not undervalued in the CRA process. We write to support the comments of the National Association of Affordable Housing Lenders (NAAHL), of which we are a member, and to emphasize two points.

First, given the importance of the housing and community development sector in the economy, we urge you to finalize the revisions as soon as practical and request that you do not delay issuing the final community development Questions and Answers until the full set of revised Questions and Answers is completed.

Second, as a statewide organization, we have a particular interest in the CRA guidance which pertains to the consideration of community development loans and activities in the broader statewide or regional areas that include a bank's assessment area. We believe that the revised Questions and Answers do clearly convey the Agencies' intent that such activities will be considered in a CRA evaluation but urge you to develop a "bright line" test for such consideration. The proposed language requiring an analysis of whether the activities are being conducted "in lieu of, or to the detriment of activities in the institution's assessment area(s)" is not more precise than the existing "adequately addressed" language and will not facilitate the flow of capital for community development activities. Instead, we suggest utilizing an institution's most recent CRA rating of "Satisfactory" or above as the bright line for consideration of community development activities in the broader statewide or regional area. Accordingly, we suggest the following in lieu of the last two sentences of §\_\_ .12(h) – 6:

"Such community development must be performed in a safe and sound manner consistent with the institution's capacity to oversee these activities. Examiners will consider an institution's performance context, including the community development needs and opportunities in the assessment area(s), its business capacity and focus, and its past performance. Institutions with a rating of "Satisfactory" or higher on their most recent CRA evaluation will be deemed to have met the threshold for consideration".

Thank you for your consideration of these comments. Please contact me with any questions. I can be reached at 617-330-9944x226; [jjacobson@mhp.net](mailto:jjacobson@mhp.net).

Sincerely,

  
Judith S. Jacobson  
Deputy Director & General Counsel