Thank you, Chairman Powell. I, too, would like to commend the staff for their work in preparing this advance notice of proposed rulemaking.

In my view, the proposal we are considering today offers a foundation to develop performance standards that could provide greater transparency and consistency as banks plan and execute CRA initiatives. I am encouraged that the ANPR offers ideas and seeks feedback on different ways to advance these objectives.

For community banks, I also appreciate efforts to develop clearer standards and boundaries in defining assessment areas – especially for small banks operating in a small portion of a large county or only making a few loans in a limited area of a county. I also look forward to public comments on how best to capture activities in rural areas. This is an important focus since CRA investments in rural areas can significantly strengthen support for community and economic development.

Overall, I would like to see a consistent, simplified approach for all banks that is flexible enough to take into account the unique aspects of the community bank business model.

I remain hopeful that any final rule reflects a shared consensus across the three banking agencies responsible for implementing CRA regulations. I continue to believe that the industry would be best served by an interagency approach, which would provide a consistent regulatory framework for banks of all sizes.

I look forward to the comments from all of the stakeholders with an interest in fulfilling the goals of this important law.

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