



FEDERAL RESERVE BANK  
OF DALLAS

ROBERT D. McTEER, JR.  
PRESIDENT  
AND CHIEF EXECUTIVE OFFICER

DALLAS, TEXAS  
75265-5906

July 15, 1998

**Notice 98-60**

**TO:** The Chief Executive Officer of each  
financial institution and others concerned  
in the Eleventh Federal Reserve District

**SUBJECT**

**Board Announces Publication of  
*Directory: Community Development Investments***

**DETAILS**

The Board of Governors of the Federal Reserve System has announced the publication of *Directory: Community Development Investments*, a resource for bankers, community development groups, and others interested in community development finance.

The directory is available to bankers and the public and can be downloaded from the Federal Reserve's Web site at <[www.bog.frb.fed/us/DCCA/Directory](http://www.bog.frb.fed/us/DCCA/Directory)>.

**ATTACHMENT**

A copy of the Board's press release describing the directory is attached.

**MORE INFORMATION**

For additional information, please contact the Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, at (202) 452-3378. For printed copies of the directory, contact Felicia Rettig, Federal Reserve Bank of Dallas, at (214) 922-5286.

Sincerely yours,

A handwritten signature in black ink that reads "Robert D. McTeer, Jr." in a cursive script.

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For additional copies, bankers and others are encouraged to use one of the following toll-free numbers in contacting the Federal Reserve Bank of Dallas: Dallas Office (800) 333-4460; El Paso Branch *Intrastate* (800) 592-1631, *Interstate* (800) 351-1012; Houston Branch *Intrastate* (800) 392-4162, *Interstate* (800) 221-0363; San Antonio Branch *Intrastate* (800) 292-5810.

# FEDERAL RESERVE press release



For immediate release

June 18, 1998

The Federal Reserve System has announced the publication of its *Directory: Community Development Investments*, a resource for bankers, community development groups, and others interested in community development finance.

The 1998 directory, which is periodically updated and published, consists of 159 profiles of community development investments made through late 1997 by bank holding companies and state chartered banks supervised by the Federal Reserve System. The profiles highlight the activities of community development corporations, limited liability companies and limited partnerships in which institutions have invested. Each profile includes information on the amount of initial capital invested by an institution, a description of the community development projects or activities undertaken or planned, and contact persons who can provide additional information on the organization and operations of the CDC or other community development investment activity.

Under certain circumstances, regulations governing community development investments allow bank holding companies and state member banks to make equity investments in community development corporations, or limited liability companies and limited partnerships devoted to community development, without prior regulatory approval. However, institutions supervised by the Federal Reserve are encouraged to consult with both the Community Affairs staff and Applications staff at their local Federal Reserve Bank before initiating investment activity.

The directory of community development investments is available to bankers and the public and can be downloaded from the Federal Reserve's web site:

[www.bog.frb.fed.us/DCCA/Directory](http://www.bog.frb.fed.us/DCCA/Directory)

Printed copies of the directory can be obtained by financial institutions and others by contacting the Community Affairs office of their local Federal Reserve Bank. For further information, contact the Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington D.C. 20551, (202) 452-3378.