



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

WHAT: Roundtable Discussion: "Legislative Changes Affecting Loans on Properties with Environmental Issues."

WHEN: Wednesday, January 15, 1997; 8:15 a.m. to 9:45 a.m.

WHERE: Louisville Branch of the Federal Reserve Bank of St. Louis
410 South Fifth Street, 3rd Floor.

WHO: Civic, banking and community leaders, including Mayor Jerry Abramson, PNC Bank, the Kentucky Department of Environmental Protection and the Kentucky Bankers Association.

WHY: Louisville is one of three cities in the Federal Reserve's Eighth District that has been chosen by the Federal Environmental Protection Agency for a Brownfields Economic Development Initiative Pilot project grant of more than \$200,000. "Brownfields" are abandoned, idled or underutilized industrial and commercial facilities where expansion or redevelopment has been complicated by environmental problems. Recent legislation, however, has reduced lenders' liability, which, in turn can help generate capital and credit to make those properties profitable and productive again. The purpose of this roundtable discussion is to update those with an interest in this type of redevelopment, particularly lenders. The speakers will include:

- **Mayor Jerry Abramson:** Introduction.
- **Tamme Mattingly**, Community Affairs, Louisville Branch, Federal Reserve Bank of St. Louis: "The Role of the Federal Reserve."
- **Jeffrey Pratt**, Assistant Director of Waste Management, Kentucky Department for Environmental Protection: "Changes at the State Level."
- **Stephen Noble**, Vice President, Environmental Services, PNC Bank: "New Federal Legislation."
- **Richard Campbell**, Senior Environmental Engineer, Office of Health and Environment, City of Louisville (moderator): "How Does This Impact Brownfield Redevelopment in Louisville?" (Open Discussion).

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