



Comptroller of the Currency
Administrator of National Banks

Community Developments *Investments*

New Markets Tax Credits—Bridging Finance Gaps

Summer 2004

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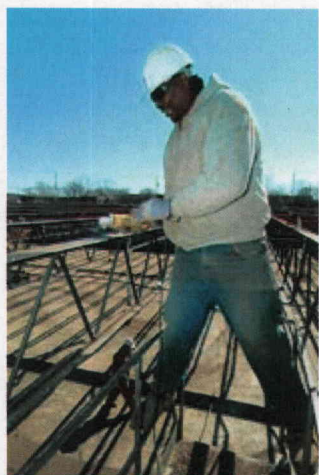
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New Markets Credits Turn “Un-doable” Deals into “Can-Do” Deals



Banks that want to increase their investment in economically distressed communities are turning to the four-year-old New Market Tax Credit (NMTC) Program, enacted as part of the Community Renewal Tax Relief Act of 2000.

In the first two rounds of NMTC awards, 31

depository institutions received \$1.2 billion in tax credit allocations. A third funding round of \$2 billion is expected later this year and then another \$7 billion is scheduled for allocation by 2007. NMTC's offer banks an opportunity to inject investment capital into economically distressed neighborhoods.

[Full Story](#)

This Just In...OCC's Districts Report on New Investment Opportunities for Banks

[Looking for new investment ideas?](#) In this article, OCC's District Community Affairs Officers (DCAOs) report on banking initiatives and partnership opportunities in each of OCC's four districts. In addition to being able to provide more information about these and other community development investment opportunities, DCAOs are available to consult with national banks in developing successful approaches to community developing lending and service delivery approaches.

Click on the map below for our DCAOs' contact information..

A look inside...

Welcome to the first on-line Investments edition of *Community Developments*. National banks are continuing to recognize CD investing as a way to remain financially and socially responsible to their customers and communities, and the OCC strongly supports these efforts. Banks find these investments add to their bottom line, expand their market reach, support the development of new products, and leverage matching funds from partnering sources. All in all, CD investing is an exciting opportunity.

This electronic magazine focuses on examples of national bank investments in community development activities. In particular, we will illustrate the investment opportunities available under OCC's national bank public welfare investment authority ([12 CFR 24](#) or "Part 24")...[Full Story](#)

