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Congress of the United States
House of Representatives
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Chairman,
Subcommittee on Domestic Policy

Committee on Oversight and Government Reform

Committee on Education and Labor

July 28, 2010

Mr. John E. Bowman
Office of Thrift Supervision
1700 G Street, NW
Washington, D.C. 20552-0004

Dear Director Bowman:

I am writing in regard to the upcoming Community Reinvestment Act (CRA) and Home Mortgage Disclosure Act (HMDA) public hearings. According to Federal Register notice Vol. 75, No. 120, the CRA public hearings are scheduled to take place in Arlington, Virginia; Atlanta, Georgia; Chicago, Illinois; and Los Angeles, California. According to Federal Register notice Vol. 75, No. 118, the HMDA public hearings are scheduled to take place in Atlanta, Georgia; San Francisco, California; Chicago, Illinois; and Washington, D.C. I ask that hearings also be held in Cleveland, Ohio.

As you are aware, Cleveland is the headquarters of the Fourth Federal Reserve District. This district also includes Cincinnati, Columbus, Pittsburgh, Wheeling, and Lexington. These major cities and the smaller towns which surround them have a voice which is vital to successfully reviewing the performance of financial institutions under the CRA and the HMDA.

Cleveland has been one of the hardest hit cities in the country by the housing foreclosure crisis and the reality of crumbling neighborhoods exacerbated by the neglect and abandonment foreclosures bring. According to the most recent report produced by the Federal Reserve Bank of Cleveland, between 1995 and 2007 the number of foreclosure filings in Cuyahoga County quadrupled. With the rate of foreclosures as it is, communities are struggling to remain intact. According to Cleveland economist George Zeller, Cuyahoga County alone has lost nearly 110,000 jobs since 2000. The result, unsurprisingly, has been that wave after wave of foreclosures have left nearly 11,500 vacant houses in Cleveland alone and many more in the surrounding communities. Predatory lending, fraud, and the unbalanced role these problems play in neighborhoods with large minority populations are additional challenges for Cleveland and communities in the Fourth Federal Reserve District.

I strongly believe that any proper re-working of the CRA or HMDA must take into account constituents from areas beyond those where hearings are currently scheduled to take place. Therefore, I ask that the Office of the Comptroller of the Currency, the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision add public

hearings in Cleveland to the schedule.

Thank you for your time and attention in addressing this matter. Please contact me with any questions you may have, or you may contact Senior Counsel Marty Gelfand of my staff at 216-228-8850.

Sincerely,

Dennis J. Kucinich

Dennis J. Kucinich
Member of Congress