Community Reinvestment Act: Request for Public Input

Summary

The Office of the Comptroller of the Currency (OCC) today issued a request for public input related to the OCC and Federal Deposit Insurance Corporation's (collectively, the agencies) recent joint notice of proposed rulemaking that would modernize regulations implementing the Community Reinvestment Act (CRA).

Note for Community Banks

This request for public input seeks information from the public and all banks, including community banks.

Highlights

As described in the CRA proposed rule, the agencies’ proposed revisions seek to modernize and strengthen the CRA regulations by

- clarifying which activities qualify for CRA credit.
- updating where activities count for CRA credit.
- creating a more transparent and objective method for measuring CRA performance.
- providing for more transparent, consistent, and timely CRA-related data collection, record keeping, and reporting.

The proposed revisions to the CRA regulations are based on analyses of currently available historical data, using some assumptions to estimate how banks would have performed from 2011 through 2017 under the proposed regulation's framework. These analyses underlie the agencies’ determination of the proposed empirical benchmarks and thresholds that were used in the proposed rule to measure CRA performance.

This request for public input seeks bank-specific data and information to supplement currently available data and to inform potential revisions to modernize and strengthen the CRA regulatory framework. Specifically, this request for public input seeks four types of bank-specific data or information: (1) retail domestic deposit activities; (2) qualifying activity data; (3) data on retail loans originated and sold within 90 days; and (4) other retail loan data. Responses to this request are informed by a review of the proposed rule.\(^1\)

Respondents may answer all or some of the request for public input.

Further Information
Please contact Ioan Voicu, Director, Compliance Risk Analysis Division, at (202) 649-5550; or Daniel Sufranski, Attorney, or Jean Xiao, Attorney, Chief Counsel’s Office, (202) 649-5490.

Michael Sullivan
Senior Deputy Comptroller for Economics

Related Link

• "Community Reinvestment Act Regulations: Request for Public Input" (PDF)

1 The OCC will treat confidential commercial information submitted to the agency in accordance with 12 CFR 4.16 consistent with Food Marketing Institute v. Argus Leader Media, 139 S.Ct. 2356, 2363 (2019), and applicable guidance issued by the U.S. Department of Justice at https://www.justice.gov/oip/step-step-guide-determining-if-commercial-or-financial-information-obtained-person-confidential. The OCC may aggregate the information, use the aggregated information, and make the aggregated information public.