



---

Comptroller of the Currency  
Administrator of National Banks

---

Washington, DC 20219

**Community Development Investment Letter #2011-2**  
**October 2012**

December 15, 2011

Mr. Gerald M. Klug  
U.S. Bank, National Association  
1307 Washington Avenue, Suite 300  
St. Louis, MO 63103

Dear Mr. Klug:

This letter responds to the after-the-fact notice from U.S. Bank National Association (the “Bank”) that we received on November 22, 2011. The Bank indicates that it made an equity investment of \$3,468,000 in the Harbor Wind Investment Fund, Limited Liability Company (the “Fund”) under the requirements of 12 USC §24 (Eleventh) (the “Statute”) and 12 CFR Part 24 (the “Regulation”) concerning national bank community and economic development entities, community development projects, and other public welfare investments.

The Bank indicates that its investment in the Fund will primarily benefit low- and moderate-income areas. The purpose of the Fund is to finance the construction and operation of 6 wind turbines. This project is located in Corpus Christi, Texas and will allow students of Texas State Technical College to pursue careers in the renewable energy sector. This project will use New Markets Tax Credits.

The Bank attests that it is eligible to provide an after-the-fact notification, and that the investment complies with the public welfare and the investment limit requirements of §§ 24.3 and 24.4 of the Regulation. [

] In no event shall the Bank’s aggregate investments under the Statute exceed 15 percent of its capital and surplus.

The response set forth in this letter is based on information and representations provided to us by the Bank. Any change in the nature, amount, or purpose of the Bank’s investment could result in a different response being rendered concerning the conformance of the Bank’s investment with the Statute and the Regulation.

This response regarding the Bank's Part 24 investment and activities, and communications by OCC employees in connection with this filing, do not constitute a contract, express or implied, or any other obligation upon the OCC, the U.S., or any agency or entity of the U.S., or an officer or employee of the U.S. This response does not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable laws and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the U.S.

If you have questions regarding this letter, please feel free to contact me at (202) 874-4930. You may also access general information about the national bank community development investment authority under Part 24 on [www.occ.gov/pwi](http://www.occ.gov/pwi).

Sincerely,

*/signed/*

Barry R. Wides  
Deputy Comptroller  
Community Affairs