

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Community Reinvestment Act Regulations (RIN 3064-AF22) (“CRA NPR”)

FROM: Richard M. Schwartz, Counsel, Legal Division

DATE: June 5, 2020

SUBJECT: Meeting with Representatives from Consumer Bankers Association (“CBA”) CRA Committee

On June 4, 2020, FDIC staff met with representatives from the CBA CRA Committee regarding certain matters involving the CRA NPR, which was issued in the Federal Register at 85 Fed. Reg. 1204 (January 9, 2020) and the OCC final CRA rule, which was issued in the Federal Register at 85 Fed. Reg. 34734 (June 5, 2020). The issues discussed during the meeting involved a general discussion regarding the banking agencies’ future plans in pursuing the rule and the OCC rule’s list of qualified activities, compliance date, data collection provisions, and provisions dealing with what percentage of a bank’s assessment areas need to be a Satisfactory or Outstanding in order for the bank to get that rating.

Representatives from Goldman Sachs Bank were Stephen Congdon, Lloyd Brown, Christopher Stelma, Norman Bliss, Jennifer Creger, Camino Smith, Karl Renney, Sunada Brookins, Maren Colon, and Angela Hudson. Representatives from the FDIC included Jonathan Miller, Patience Singleton, Jessica Thurman, and Michael Kovarik from the Division of Depositor and Consumer Protection, and Richard Schwartz from the Legal Division.