

**DATE:** July 22, 2004

**SUBJECT:** Board's intention to withdraw proposed amendments to Community Reinvestment Act regulations.

**HIGHLIGHTS:** The Federal Reserve Board on Friday announced its intention to withdraw proposed amendments to its Community Reinvestment Act (CRA) regulations.

In February 2004, the Board, along with the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the Federal Deposit Insurance Corporation, proposed revisions to the agencies' CRA regulations. The key aspects of the proposal were:

1) to raise the small-bank asset threshold from \$250 million to \$500 million thereby allowing more banks to benefit from streamlined CRA evaluations; and 2) to allow examiners to reduce a depository institution's CRA rating if the institution engaged in a pattern or practice of abusive asset-based lending.

**DOCUMENT  
LOCATION:**

<http://www.federalreserve.gov/boarddocs/press/bcreg/2004/20040716/>

**FURTHER  
INFORMATION:**

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