



RAISE

Texas Summit 2023

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at the
Federal
Reserve
Bank of
Dallas

CONNECT TO EFFECT:
BUILDING AN EQUITABLE
FINANCIAL ECOSYSTEM
FOR TEXANS

CRA Notice of Proposed Rulemaking

Highlights from a CRA Optimist



Federal Reserve
Bank of Dallas

Sawyer Williams

Consumer Affairs

3/3/2023

The views expressed are my own and do not necessarily reflect official positions of the Federal Reserve System.

Notice of Proposed Rulemaking

- Last major interagency revisions to the CRA regulations were in 1995.
- Notice of Proposed Rulemaking (NPR) was released jointly by the Board, OCC, and FDIC on May 5, 2022.
- NPR requested comments on all aspects of the proposed regulatory test as well as on alternative approaches discussed in the preamble.
- The comment period ended on August 5, 2022.

Noteworthy Changes

- **§_.13: Community Development Definitions**
 - Partial Consideration
 - Expanded Community Development Purpose Definitions
 - Community Supportive Services
 - Essential Community Facilities Activities
 - Disaster preparedness and Climate Resiliency Activities

Noteworthy Changes

- **§_.14: Qualifying Activities Confirmation and Illustrative List of Activities**
 - The Board, the FDIC, and the OCC will maintain a publicly available illustrative list of examples of qualifying activities.
 - A bank may submit a request for confirmation that an activity is eligible for CRA consideration.

- **§_.15: Impact Review of Community Development Activities**
 - Emphasis on persistent poverty counties