RAISE
Texas Summit 2023
MAR 2 - 3
at the Federal Reserve Bank of Dallas
CONNECT TO EFFECT: BUILDING AN EQUITABLE FINANCIAL ECOSYSTEM FOR TEXANS
Spotlight on Funding

Panel 1: Modernization of CRA & its Impact on Nonprofit Funding

Panel 2: New Federal Dollars to Support Asset Building

March 3rd
CRA Notice of Proposed Rulemaking

Highlights from a CRA Optimist
The views expressed are my own and do not necessarily reflect official positions of the Federal Reserve System.
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