



The City of New York
Office of the Comptroller
Mark D. Levine

**Comment from New York City Comptroller Mark Levine on
“Community Reinvestment Acts Regulations” Proposed Rule by The Office of the Comptroller of the
Currency and The Federal Deposit Insurance Corporation
Docket number OCC-2026-0694, RIN 1557-AF57; FDIC RIN 3064-AG31**

October 9, 2026

Travis Hill, Chair
Federal Deposit Insurance Corporation (FDIC)
550 17th Street NW, Washington, DC 20429
Via regulations.gov

Jonathan V. Gould, Comptroller
Office of the Comptroller of the Currency (OCC)
400 7th St. SW, Washington, DC 20219
Via comments@fdic.gov

RE: Comment Submission - OCC-2026-0694, RIN 1557-AF57; FDIC RIN 3064-AG31

Dear Chairman Hill and Comptroller Gould:

Thank you for the opportunity to provide public comments on the subject proposed rule changes to the Community Reinvestment Act (CRA) regulations. The CRA plays a critical role in helping New Yorkers, particularly those in underserved communities, access the capital and financial services they need. I have serious concerns regarding several aspects of the proposed changes and their likelihood of weakening CRA incentives and mechanisms for expanding lending, investment, and financial services in low and moderate income (LMI) communities.

Throughout my career, particularly as a credit union founder, I have witnessed the CRA's direct role in enabling mission-focused financial institutions on the frontlines of community development, as well as holding banks accountable for serving LMI communities. This proposed rule will rapidly undo years of progress and compound the current economic shifts already squeezing too many communities.

The proposed rule hampers the CRA's efficacy in encouraging lending, investment, and financial services in underserved areas. It would result in considerably fewer banks subject to robust evaluation of their full suite of retail services and community development (CD) activities, as well as reduce the scope of qualifying CD activities. These changes would likely cause a reduction in banking services supporting LMI



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individuals and a reduction in bank funding for smaller mission-oriented financial institutions and community development organizations, which serve as pillars of economic growth in LMI communities.

Below is a non-exclusive list of critical economic drivers that would be adversely impacted:

- **Affordable housing financing**
- **Small business funding and technical assistance**
- **Home mortgage loan access**
- **Safe and fair deposit account access**
- **Transparent and low-cost personal loan access**
- **Community infrastructure projects**
- **Community development capacity building**
- **Financial education programming**

In short, the consequences of this proposal for those that can least afford them, and especially the communities the CRA was designed to support, are unacceptable. I firmly oppose the adoption of the proposed rule, which would exacerbate an already urgent and destabilizing affordability crisis.

I urge you to rescind the proposed regulatory changes.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark Levine".

Mark Levine
Comptroller of the City of New York