

OCC Bulletin 2021-50 | October 26, 2021

Community Reinvestment Act: Frequently Asked Questions Regarding Notice of Proposed Rulemaking to Rescind the OCC's June 2020 CRA Rule

To: Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Summary

The Office of the Comptroller of the Currency (OCC) today issued responses to frequently asked questions (FAQ) about a notice of proposed rulemaking soliciting comments on the proposal to rescind the OCC's Community Reinvestment Act (CRA) rule issued on June 5, 2020 (June 2020 CRA rule). The notice, which was published in the *Federal Register* on September 17, 2021, proposes that the June 2020 CRA rule largely be replaced with the rules adopted jointly by the OCC, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation in 1995, as revised.

The FAQs provide information on the rulemaking process and the OCC's consideration of potential CRA transition issues.

Note for Community Banks

This bulletin applies to community banks¹ subject to the CRA.

Highlights

The FAQs provide general information on the rulemaking process and timeline of events.

The FAQs also address:

- the impact of the proposed rule on CRA bank type.
- qualifying activities and the qualifying activity confirmation request system.
- the transition period.
- examination administration.
- assessment areas.
- targeted geographic areas.
- strategic plans.
- public comments.

Further Information

Please contact Vonda Eanes, Director for CRA and Fair Lending Policy, Compliance Risk Policy, at (202) 649-5470.

Grovetta N. Gardineer

Senior Deputy Comptroller for Bank Supervision Policy

Related Links

- [“Frequently Asked Questions Regarding Notice of Proposed Rulemaking to Rescind the OCC’s June 2020 CRA Rule” \(PDF\)](#)
- [86 Fed. Reg. 52026](#)

¹“Banks” refers collectively to national banks, federal savings associations, covered savings associations, and federal branches and agencies of foreign banking organizations.