



Federal Deposit Insurance Corporation  
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## Financial Institution Letter

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### Community Reinvestment Act Revisions to Interagency Questions and Answers

**Summary:** The FDIC, the Federal Reserve Board, the Office of the Comptroller of the Currency and the Office of Thrift Supervision have published revisions to the *Interagency Questions and Answers Regarding Community Reinvestment* (Q&As). After considering comments received on the proposed Questions and Answers, the agencies adopted one new question and answer, and two revised questions and answers. A new question provides examples of how to demonstrate that community development services meet the criteria of serving low- and moderate-income areas and people. The revised Q&As enable consideration of a pro rata share of mixed-income affordable housing projects as community development projects.

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**Related Topics:**

Community Reinvestment Act

**Attachment:**

[Interagency Questions and Answers Regarding Community Reinvestment - PDF](#)

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**Highlights:**

- A new Q&A, § \_\_.12(g)(2) – 1, provides examples of ways an institution, providing community services targeted to low- and moderate-income individuals, can determine that the community services are appropriately targeted when information on actual income is not available.
- A revised Q&A, § \_\_ 12(h) – 8, addresses when an activity can be considered to have a "primary purpose" of community development. It indicates that activities related to the provision of mixed-income housing—such as a development that has an affordable housing set-aside for low- and moderate-income individuals—would be considered community development activities. For such a project, an institution may receive pro rata consideration for the dollar amount of the loan or investment based on the percent of units set aside for affordable housing for low- or moderate-income individuals. As in the past, when the express, bona fide intent of an activity is community development, such as for the Low-income Housing Tax Credit Program, the full amount will be considered.
- A revised Q&A, § \_\_.42(b)(2) – 3, adjusts reporting requirements for community development loans to address the percent of units set aside for low- or moderate-income individuals.