Washington, D.C. – Conference of State Bank Supervisors President and CEO John W. Ryan today expressed disappointment regarding the Office of the Comptroller of the Currency’s (OCC) decision to move forward with Community Reinvestment Act (CRA) reform unilaterally without the Federal Reserve and FDIC.

Statement by John W. Ryan:

“Uniform federal CRA rules are an integral aspect of our nation’s dual banking system. This is why fundamental reform to CRA should be agreed upon by all three federal banking agencies and should not be undertaken unilaterally. While the CRA modernization is a worthy endeavor, these reforms should still create a single standard, as it has for 43 years. Having different rules from the OCC will lead to vastly different standards for state and national banks.”

Media Contact:  Susanna Barnett, 202-407-7156, sbarnett@csbs.org

The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise 79% of all U.S. banks and are the primary supervisor of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.