

Press Releases

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OTS 06-025 - Agencies Release List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies

Office of Thrift Supervision

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For further information

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Joint Release

**Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency
Office of Thrift Supervision**

Agencies Release List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies

The federal bank and thrift regulatory agencies today announced the availability of the 2006 list of distressed or underserved nonmetropolitan middle-income geographies in which bank revitalization or stabilization activities will receive Community Reinvestment Act (CRA) consideration as "community development." The 2006 list is the first to incorporate a one-year lag period for geographies that were designated as distressed or underserved in 2005, but were not designated as such in the 2006 release. Geographies subject to the one-year lag period are eligible to receive consideration for community development activities for the twelve months following publication of the 2006 list.

In addition, the 2005 list of distressed or underserved nonmetropolitan middle-income geographies was revised after discrepancies were identified in calculations that were used to qualify geographies as "distressed" or "underserved." Although the discrepancies were minor, the revised list includes several additional geographies that were not previously included, thus expanding the list of geographies eligible for CRA consideration.

"Distressed nonmetropolitan middle-income geographies" and "underserved nonmetropolitan middle-income geographies" are defined in CRA regulations. The criteria used to designate these areas are available on the Federal Financial Institutions Examination Council (FFIEC) web site (www.ffiec.gov/cra).

Both the 2006 list and the revised 2005 list can also be found on the FFIEC web site, along with the data source information used to generate the list of distressed or underserved geographies.

2006 CRA List-Distressed or Underserved - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2006-25a.pdf>

2005 CRA List-Distressed or Underserved - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2006-25b.pdf>

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.