

Survey Participant,

The Federal Housing Finance Agency's (FHFA) Office of Housing and Community Investment (OHCI) is conducting research and outreach initiatives to determine ways to enhance the Federal Home Loan Banks' (FHLBanks) capacity to meet the nation's unmet economic development credit needs. At the conclusion of these processes, OHCI expects to issue for public comment a proposed amendment to the Community Investment Cash Advance (CICA) Regulation (Code of Federal Regulation Part 952) in late 2011. Amending the regulation will update the regulatory standards to reflect current community and economic development investment strategies and priorities, and clarify a regulation that is difficult to comprehend.

As part of the outreach, OHCI will host a two-day Economic Development Conference on October 25-26, 2010 in Washington, DC. At the conference, OHCI staff will conduct open-forum discussions that will center on opportunities and challenges in using FHLBank financing to fund economic development projects and activities that will create jobs and spur economic growth. Information from the conference will be used to revise the CICA regulation. The discussions will consist of community and economic development practitioners and experts from all segments of the community development field.

Along with the open-forum discussions, we are requesting your participation in the FHFA's online economic development survey. As someone who has direct experience with implementing and monitoring economic development programs, we are asking you to complete the survey. This survey should take approximately 10 to 15 minutes to complete.

To begin the survey, please click on the link XXXXXXXX. The OMB Control Number and expiration date for this survey is OMB No. 2590-0010, Exp.02/28/2011.

If you have any questions about completing this survey, please contact Deattra Perkins at (202) 408-2527 or Deattra.Perkins@FHFA.GOV.

Thank you for your continued support and participation.

Charles McLean
Associate Director
Federal Housing Finance Agency
Office of Housing and Community Investment