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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

GREGG RICHARD, STAFF DIRECTOR
LAURA SWANSON, DEMOCRATIC STAFF DIRECTOR

December 13, 2019

The Honorable Joseph M. Otting
Comptroller
Office of the Comptroller of the Currency
400 7th Street SW
Washington, DC 20551

Dear Comptroller Otting:

We are writing to request that you testify at a hearing of the Senate Committee on Banking, Housing, and Urban Affairs before February 14, 2020.

The Committee held a hearing titled "Oversight of Financial Regulators" on December 5, 2019. Representatives from the three other federal regulators of depository institutions – the Federal Reserve, the Federal Deposit Insurance Corporation, and the National Credit Union Administration – provided testimony to the Committee on prudential regulation of banks and credit unions. We were disappointed that you were unable to attend and provide testimony with your fellow regulators during this hearing.


The Office of the Comptroller of the Currency (OCC) supervises more than 1,200 banks with more than \$12.8 trillion in assets, or more than two-thirds of U.S. commercial banking assets. The OCC is also undertaking critical rulemakings that have the potential to transform our financial system. This includes your recent proposal to overhaul the Community Reinvestment Act (CRA). Revisions to the regulation for this foundational Civil Rights law will have a significant impact on low-income communities, communities of color, rural areas, affordable housing development, community development, and other underserved communities and activities across the banking system.

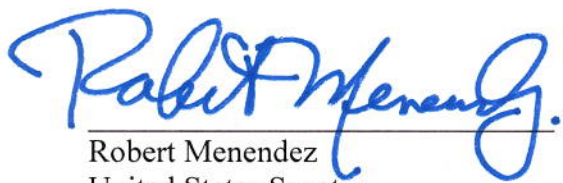
We respectfully request your timely appearance before the Committee to discuss this important proposal and its impact in detail. Your appearance will also provide members of the Committee an opportunity to discuss prudential matters, which we previously addressed with your colleagues during the December 5, 2019, hearing. We look forward to your prompt response.

Sincerely,

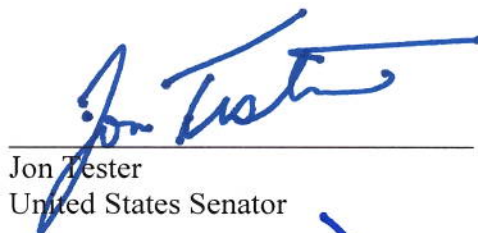


Sherrod Brown
United States Senator


Jack Reed
United States Senator



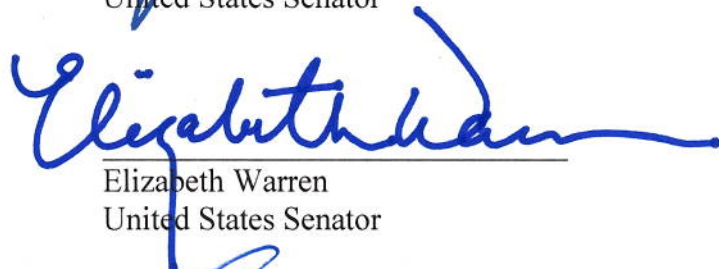
Robert Menendez
United States Senator



Jon Tester
United States Senator



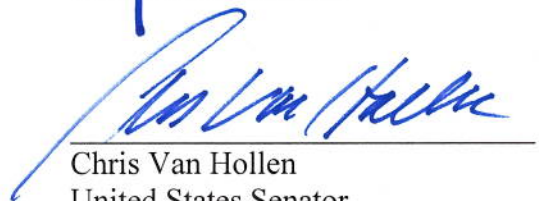
Mark R. Warner
United States Senator



Elizabeth Warren
United States Senator



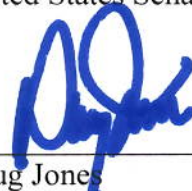
Brian Schatz
United States Senator



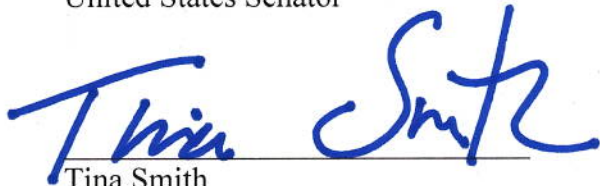
Chris Van Hollen
United States Senator



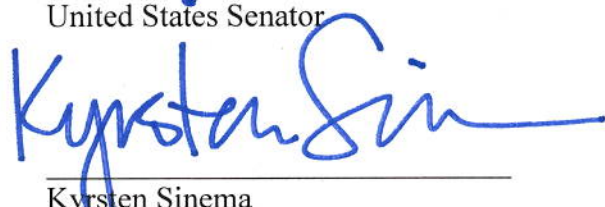
Catherine Cortez Masto
United States Senator



Doug Jones
United States Senator



Tina Smith
United States Senator



Kyrsten Sinema
United States Senator