



NATIONAL CREDIT UNION ADMINISTRATION

Washington, D.C. 20456

GC/HMU:bhs
SSIC: 3210
90-0216

Office of General Counsel

March 1, 1990

John F. Kinney
Chief Executive Officer
Electric Boat Community Federal Credit Union
32 Chicago Avenue
Groton, CT 06340

Re: Community Reinvestment Act
(Your February 5, 1990, Letter)

Dear Mr. Kinney:

You asked whether all federally-insured financial institutions are subject to the Community Reinvestment Act (Act) (12 U.S.C. 2901-2905). Federally-insured banks and savings institutions are subject to the Act, credit unions are not. There has been activity in Congress in the recent past to subject credit unions to the Act. Congress has not, however, enacted any such legislation.

Sincerely,

HATTIE M. ULAN
Associate General Counsel

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