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Congress of the United States House of Representatives

GREGORY W. MEEKS
5TH DISTRICT, NEW YORK

June 13, 2018

COMMITTEES:

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WESTERN HEMISPHERE

FINANCIAL SERVICES

SUBCOMMITTEE:

FINANCIAL INSTITUTIONS AND

CONSUMER CREDIT

CAPITAL MARKETS AND

GOVERNMENT SPONSORED ENTERPRISES

Comptroller Joseph Otting
Office of the Comptroller of the Currency
400 7th Street, SW
Washington, D.C. 20219

Dear Comptroller Joseph Otting:

I write with deep concerns regarding your response to Democratic questioning related to discrimination and fair lending at the June 13, 2018 hearing before the House Committee on Financial Services.

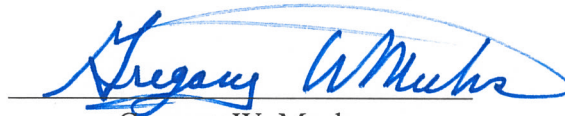
As you know, your agency is one of many responsible for enforcing the Equal Credit Opportunity Act (ECOA) which was enacted to stamp out discrimination against protected classes in the financial services industry. The Office of the Comptroller of the Currency (OCC) is responsible for examining their regulated entities' compliance with ECOA and the agency may issue financial penalties, require institutions to modify their practices, and/or refer violations to the Department of Justice for legal action.

Between the years of 2001-2016, the federal financial and housing regulators referred a total of 451 lending discrimination cases to the Department of Justice, including 11 such cases originating from referrals from the OCC.

As one of the main regulators with jurisdiction over our fair lending laws, it is deeply troubling that you suggested that you have not observed discrimination within the financial industry nor even know whether discrimination exists in other societal contexts. Compounding this problem, you have made public comments in support of the Trump Administration's concerted effort to rollback anti-discrimination disclosure rules under the Home Mortgage Disclosure Act calling the regime a "burden on the banking system" in a February 2018 statement. In other words, you have supported a rollback or delay of the very laws used to detect the same discrimination you are unaware exists. This amounts to blatant and willful ignorance.

As Questions for the Record, I ask that you submit to our Committee clarifying statements on whether or not you believe discrimination exists in our society, whether it is an issue that should be monitored in our financial system, and whether you commit to being a vigorous enforcer of our fair lending laws. Furthermore, I ask that you further clarify what role you believe fair lending reviews should play within the context of examinations under the Community Reinvestment Act.

Sincerely,

A handwritten signature in blue ink, reading "Gregory W. Meeks", is written over a horizontal line. The signature is fluid and cursive, with the first name "Gregory" and last name "Meeks" clearly legible.

Gregory W. Meeks
Member of Congress