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Public Comments on Minority and Women Inclusion Amendments: =====

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Comment: I write in response the proposed FHA rule regarding "Minority and Women Inclusion Amendments." The proposed rule incorporates measures that increase diversity and inclusion in the workforce, in an attempt to promote economic growth. The rule focuses specifically on the inclusion of women, minorities, and people with disabilities. While I do believe these populations are underrepresented in business, especially at the top levels, with barely more than 30% of businesses owned by women, this regulation unfairly favors those applying for loans based on attributes that are, frankly, out of our control. This regulation does not promote economic competition; rather, it allows for government favoritism. While the language of the regulation does mention that it is the "legal obligation" of the regulated entities to promote diversity and ensure inclusion, this feels like an instance of overregulation. The aforementioned regulated entities provide financial assistance in the form of loans that should be administered through a merit-based, standardized system. Credit score assessment as well as assessment of other financial assets should be the qualifying factors; not gender or racial background. Inclusion and diversity are important for economic growth, but they should be obtained through organic means; not forced through government regulation.

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