



You matter more.

June 5, 2018

Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA83
Federal Housing Finance Agency
400 Seventh Street, SW, Eighth Floor
Washington, D.C. 20219

**Re: Notice of Proposed Rulemaking and Request for Comments –
RIN 2590-AA83 – Affordable Housing Program Amendments**

Mr. Pollard,

We appreciate the opportunity to comment on the FHFA's proposed rulemaking regarding the Affordable Housing Program ("AHP") of the Federal Home Loan Banks (FHLBanks). I am the CRA Officer for Bangor Savings Bank. Bangor Savings Bank is a mutual bank headquartered in Bangor, Maine that has previously sponsored AHP projects through Federal Home Loan Bank of Boston (FHLBank Boston).

Since 2006, our institution has helped create 652 affordable housing units in 23 projects utilizing the AHP program. We've loaned more than \$14 million through subsidized advances and have been a conduit for more than \$28 million of total AHP investment in communities in Maine and New Hampshire.

As a sponsor of FHLBank Boston AHP projects, we are particularly concerned with the following:

Proposed outcome requirements in the Rule significantly complicates how AHP funds are allocated, and limits how responsive the program can be to local housing needs.

The Proposed Rule threatens transparency by introducing a re-ranking process that would allow the Bank to re-rank projects to meet the FHFA's outcome requirements.

Increased thresholds for targeted populations will likely result in the unintended consequence of discouraging development in areas of need due to unachievable targets.

We commend the Federal Housing Finance Agency for working to update the AHP regulation. However, in light of the concerns above, we respectfully ask that you reconsider parts of the proposed amendments, especially the required outcomes framework. Thank you for the opportunity to share our viewpoints on this very important program. If you have any questions, please feel free to contact me at 207-541-2787 or james.robbins@bangor.com

Sincerely,

A handwritten signature in blue ink, appearing to read "James E. Robbins".

James E. Robbins, Senior Vice President
Community Development Banking and CRA Officer
Bangor Savings Bank
99 Franklin Street
Bangor, Maine 04401

