evaluation scheme that institutions document policies, procedures, and CRA contacts. Finally, the agencies will prescribe a standardized format for data maintenance and reporting and make available software to facilitate data maintenance and reporting.

Disclosure of small business and small farm loan data. Under the 1994 proposal, every large institution would have been required to include in its public file the following information on small business loans: (1) the number and amount of loans in low-, moderate-, middle- and upper-income census tracts; (2) a list of each census tract with at least one loan; (3) the number and amount of loans inside the institution's service areas and outside the institution's service areas: (4) the number and amount of loans to businesses with gross annual revenues of \$1 million or less; (5) the number and amount of loans to minority-owned businesses; and (6) the number and amount of loans to women-owned businesses. The proposal did not provide that the agencies would make any aggregate data available to the public.

The vast majority of consumer and community group commenters maintained that the public disclosure provisions of the 1994 proposal were not sufficient. They asked that small business loan data be made available to the public in a HMDA-like format for individual institutions and in aggregated form. They asked that, at a minimum, data be available to the public on an aggregate and institutionby-institution basis by individual census tract, including for each census tract the number and volume of loans. Otherwise, the public would not be able to judge how an institution is performing in one low-income neighborhood as compared to another and, without incurring unreasonable cost, would not be able to compare the performance of one institution with the performance of another. The commenters also expressed concern about the agencies' using certain data to evaluate institutions but not making the data available to the public. Industry commenters generally opposed detailed data collection and reporting requirements as burdensome.

Census tract-by-census tract information provides the most detailed information to the public. However, some commenters were concerned that disclosure at this level for each institution might invade the privacy of small business and small farm borrowers, could reveal protected business information, might erroneously signal an expectation that an institution lend in each census tract in its assessment area(s), and might lead to misinterpretation of the data.

Based on these considerations, under the final rule, the agencies, rather than the institutions, will prepare disclosure statements in order to reduce burden on the industry. The agencies will prepare annually individual CRA Disclosure Statements for each reporting institution and aggregate disclosure statements for each MSA and the non-MSA portion of each state. The agencies will make both the individual and the aggregate disclosure statements available to the public at central depositories.

The aggregate disclosure statements will indicate, for each geography, the number and amount of small business and small farm loans originated or purchased by all reporting institutions, except that the agencies may adjust the form of the disclosure if necessary, because of special circumstances, to protect the privacy of a borrower or the competitive position of an institution.

The disclosure statements for the individual institutions will be prepared on a state-by-state basis and will contain for each county (and each assessment area smaller than a county) with a population of 500,000 or fewer in which the institution reported a small business or small farm loan: (1) The number and amount of small business and small farm loans located in low-, moderate-, middle-, and upper-income census tracts or block numbering areas; (2) a list of each census tract or block numbering area in the county or assessment area grouped according to whether the geography is low-, moderate-, middle-, or upper income; (3) a list of each census tract or block numbering area in which the institution reported a small business or small farm loan; and (4) the number and amount of small business and small farm loans to businesses and farms with gross annual revenues of \$1 million or less. For each county (and each assessment area smaller than a county) with a population greater than 500,000, the number and amount of small business and small farm loans will be provided for geographies grouped according to whether the median income of the geography relative to the area median income is less than 10 percent, 10 or more but less than 20 percent, 20 or more but less than 30 percent, 30 or more but less than 40 percent, 40 or more but less than 50 percent, 50 or more but less than 60 percent, 60 or more but less than 70 percent, 70 or more but less than 80 percent, 80 or more but less than 90 percent, 90 or more but less than 100 percent, 100 or more but less than 110 percent, 110 or more but less

than 120 percent, or 120 percent or more.

The disclosure statements will also contain information on the number and amount of loans inside each and outside any assessment area of the institution and the institution's community development loan information. The disclosure statements will include affiliate lending if the institution reported the affiliate lending for consideration in its assessment.

An institution itself no longer has to prepare information on small business and small farm lending or community development lending to place in its public file. Instead, each institution is required to put its CRA Disclosure Statement in its public file within three days of receipt of the statement from its regulator.

List of geographies in assessment area and map of each assessment area. The 1994 proposal also would have required each institution to report (and include in its public file) a list of the geographies the institution considers to be within its assessment area and a map of each assessment area showing its geographies. Several industry comments suggested that this requirement was overly burdensome and that either a map or a list of the geographies in the assessment area(s) be reported but not both. Under the final rule, institutions would only report the list of geographies in each assessment area, and small institutions or institutions that were small during the prior calendar year would not have to report at all. In addition, the agencies have changed the reporting date to March 1 to provide a uniform date for reporting of information required under the final rule.

All institutions would still have to include a map of each assessment area in the public file because the agencies believe a list of census tract numbers is likely not to be useful to many members of the public. To reduce burden, the final rule clarifies that the map itself need not show the geographies. The geographies may be identified on the map; alternatively, if the institution provides a separate list of the geographies contained in the area, the map may need to show only the boundaries of the area.

Public File

Other aspects of the public file requirements have also been amended to provide more clarity and to respond to the criticism that the requirements in the 1994 proposal were burdensome.

List of branches, ATMs, and services. The 1994 proposal would have required the public file to include a list of the