



OFFICE OF  
STATE TREASURER  
DENISE L. NAPIER

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# NEWS

**FOR IMMEDIATE RELEASE**

Wednesday, January 7, 2004

**Statement by Connecticut Treasurer Denise L. Nappier  
and Attorney General Richard Blumenthal**

RE: Bank of America and Fleet Merger

“We are cautiously optimistic about Bank of America’s 10-year commitment to spend \$750 billion on community reinvestment after its acquisition of FleetBoston Bank. The plan is an encouraging sign that Bank of America is committed to our region and it is our hope that it will honor FleetBoston’s existing pledges to communities throughout our state.”

“However, many unanswered questions remain for Connecticut residents and small businesses. We have no breakdown on how much of this money will directly benefit Connecticut businesses and residents. The proposal also doesn’t say if Bank of America will continue FleetBoston’s funding for vital programs that provide Connecticut residents and businesses with affordable housing, small business development, financial education and individual development accounts. We will keep on talking to Bank of America and the Federal Reserve Board - which has final say over the FleetBoston acquisition - about our concerns on community reinvestment funding and other issues.”

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