



2025 Campaign

Monthly Call
May 21, 2025

Welcome

Hank Helton

Agenda

- Welcome, Overview of Agenda and report on successful engagement
- Where Do We Stand on “Big Beautiful Bill”, FY 26 Appropriations and CDFI Fund
- CDFI Advocacy and Taking Action
- Upcoming Monthly Campaign Call - June 25
- Feedback, Suggestions and Questions from Call Participants

Thank you for
your
engagement
with the Hill!

House Sign on Letter

- ▶ 116 House Members Signed on, including 3 Republicans
- ▶ Republicans were co-lead Rep. Don Bacon, Rep Monica De La Cruz (TX-15) and Rep. Bill Huizenga (MI-4)
- ▶ Increased sign-ons from the 97 in FY 25!
- ▶ 42 House members signing-on in FY 26 had not signed on in FY 25 (some newly elected; others just new to supporting the CDFI Fund)
- ▶ Great job and we know that some of our colleagues worked very hard to get additional Republicans signing on - we appreciate your efforts!

**THANKS to all of you for fantastic
engagement!**

Senate Sign on Letter

- ▶ 38 Senators signed on, including 4 Republicans
- ▶ Great success in over 24 hours!
- ▶ New sign-ons are Blunt Rochester (DE), Gallego (AZ), Sheehy (MT), Slotkin (MI), Van Hollen (MD)
- ▶ 8 Senators who signed on last year did not sign-on this year; Letter is addressed to Sen. Reed (RI) and Sen. Rounds (SD) is now on approps. Others who did not sign on likely due to timing are Baldwin (WI), Heinrich (NM), Kelly (AZ), Markey (MA) Merkley (OR) and Murphy (CT).

Thanks so much for your quick responses and action on the Senate Letter - our sign-ons represent almost 40% of the Senate!

Legislative and Appropriations Updates

What Comes Next on Appropriations

WHAT WE KNOW SO FAR -

- ▶ Budget cuts domestic programs by \$167 billion (22 percent) and shifts that money to Defense and Border Security.
- ▶ President's "Skinny" Budget proposes to reduce the CDFI Fund by \$291 million, proposes \$100 million for a rural program, and \$33 million for the Administration of existing grants, Bond Guarantee, and New Markets Tax Credit.

RELEASE OF COMPLETE FISCAL YEAR 2026 (FY 26) BUDGET

- ▶ President's Full Budget Released sometime in June
- ▶ House Appropriations Committee: 302 (b) Allocations
- ▶ House mark-ups in June/July; floor action possible
- ▶ Most Senate mark-ups in September
- ▶ CR likely for the beginning of FY 26

Republican Members of House Appropriations

Tom Cole (OK-04), Chairman
Michael Simpson (ID-02)
Mario Diaz-Balart (FL-26)
David Joyce (OH-14) **
David Valadao (CA-22)
John Rutherford (FL-05)
Ashley Hinson (IA-02)**
Michael Cloud (TX-27) **
Andrew Clyde (GA-09)
Jake Ellzey (TX-06)
Mark Alford (MO-04) **
Celeste Maloy (UT-02)

Harold Rogers (KY-05)
John Carter (TX-31)
Steve Womack (AR-03) **
Andy Harris (MD-01)
Dan Newhouse (WA-04)
Ben Cline (VA-05)
Tom Gonzales (TX-23)
Michael Guest (MS-03)
Stephanie Bice (OK-05)
Juan Ciscomani (AZ-06)
Nick LaLota (NY-01) **
Riley Moore (WV-02)

Robert Aderholt (AL-04)
Ken Calvert (CA-41)
Charles Fleischman (TN-03)
Mark Amodei (NV-02) **
John Moolenaar (MI-02)
Guy Reschenthaler (PA-14)
Julia Letlow (LA-05)
Ryan Zinke (MT-01)
Scott Franklin (FL-18)
Chuck Edwards (NC-11) **
Dale Strong (AL-05)

Action: When we are notified of 302-b allocation, will be helpful to reach out to Appropriations Members that represent your CDFI service area. Financial Services Subcommittee is noted with **

Democratic Members of House Appropriations

Rosa DeLauro (CT-03), Ranking Member
James Clyburn (SC-06)
Debbie Wasserman Schultz (FL-25)
Mike Quigley (IL-05)
Pete Aguilar (CA-33)
Norma Torres (CA-35)
Josh Harder (CA-09)
Joseph Morelle (NY-25)
Veronica Escobar (TX-16)
Glenn Ivey (MD-04) **

Steny Hoyer (MD-05) **
Sanford Bishop, Jr. (GA-02) **
Henry Cuellar (TX-28)
Grace Meng (NY-06)
Lois Frankel (FL-22)
Ed Case (HI-01)
Lauren Underwood (IL-14)
Mike Levin (CA-49)
Frank Mrvan (IN-01)

Marcy Kaptur (OH-09)
Betty McCollum (MN-04)
Chellie Pingree (ME-01)
Mark Pocan (WI-02) **
Bonnie Watson Coleman (NJ-12)
Adriano Espaillat (NY-13)
Susie Lee (NV-03)
Madeleine Dean (PA-04)
Marie Gluesenkamp Perez (WA-03) **

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Senate Appropriations Committee Members

Susan Collins (ME), Chair **

Lindsey Graham (SC)

John Boozman (AR) **

Cindy Hyde-Smith (MS)

Markwayne Mulin (OK) **

Patty Murray (WA), Vice Chair

Jeanne Shaheen (NH)

Brian Schatz (HI)

Chris Van Hollen (MD) **

Kirsten Gillibrand (NY)

Mitch McConnell (KY)

Jerry Moran (KS)

Shelley Moore Capito (WV)

Bill Hagerty (TN) **

Deb Fischer (NE) **

Richard Durbin (IL) **

Jeff Merkley (OR)

Tammy Baldwin (WI)

Martin Heinrich (NM)

Jon Ossoff (GA)

Lisa Murkowski (AK)

John Hoeven (ND)

John Kennedy (LA)

Katie Britt (AL)

Mike Rounds (SD)

Jack Reed (RI) **

Christopher Coons (DE) **

Chris Murphy (CT)

Gary Peters (MI)

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Status of Budget Reconciliation Legislation and Tax Bills

- ▶ House Budget Committee reported out after some initial challenges on Monday. Full House may consider the bill this week; House Freedom Caucus (HFC) is opposing the bill
- ▶ President Trump meets with HFC at 3 today
- ▶ Rep. Johnson still contends he can get a bill this week, before Memorial Day recess
- ▶ Beginning during the week of June 2, it's the Senate's turn. Initial hopes were for final passage in the Senate by the July 4 recess.
- ▶ Final passage delayed until the end of July, when the debt limit expires.

Expected key provisions of House “Beautiful Bill”

- ▶ Permanency for all TCJA (2017) tax cuts
- ▶ Increase of the SALT (State and Local Taxes) limits
- ▶ Inclusion of President’s campaign promises of no taxes on overtime and tips
- ▶ New Markets Tax Credit Extension not included in the House Bill
- ▶ Continued debate over Medicaid - implementation and timing of work requirements, pushes for deeper cuts

Taking Action Now

Actions in May - September

- ▶ Watch for news from CDFI Coalition about 302b allocations and/or markups - we may ask you to take action then.
- ▶ **Activate for House and Senate Recesses** - Help the Senators and House Members in your CDFI service area get to know you and your customers.
- ▶ **Plan meetings, tours and events in the state and district** for members and their staffs, especially with your customers in the communities you serve
 - ***May 24 – 31***
 - ***June 28- July 6,***
 - ***Aug 2 – Sept. 1***
- ▶ **Next Calls** - June 25 at 4 pm ET
- ▶ *If you have need help determining whom to contact, please email DeeDee at Deidre@rapoza.org*

Updated Campaign Resources

- ▶ Access on www.cdfi.org/2025-campaign/
- ▶ Congressional Contact and House and Senate Staffer Contact Information
- ▶ Key Committee Rosters, including the Senate CDFI Caucus
- ▶ [“House Stories and CDFI Data”](#) - We have CDFIs listed that serve the Congressional District along with impact stories from their district. Please [submit a success story](#) on the campaign page or send us one (even a news article or a blog will suffice) at Paul@rapoza.org
- ▶ Fact Sheets:
 - ▶ CDFI overview (revised)
 - ▶ FY 26 Appropriations
 - ▶ State Fact Sheets -FY23 data
- ▶ Newly added: Maps of CDFIs by state, under the State Fact Sheet section
- ▶ 30th Anniversary Report
- ▶ CDFI Coalition Transition Paper
- ▶ Continually adding and as necessary revising resources on campaign website
- ▶ Support from the Coalition/Rapoza Associates for scheduling and messaging (*contact Deidre Swesnik at deidre@rapoza.org*)



Feedback, Suggestions and Q and A

Appendix

CDFI Fund Appropriations

- ▶ Fiscal Year 2025 Final: \$324 million
- ▶ Fiscal Year 2026 White House (Trump) Budget: \$33 million in Administration Costs plus \$100 million for a new Rural Financial Award Program
- ▶ Fiscal Year 2026 CDFI Coalition request: \$324 million
- ▶ House sign-on letter led by Reps. Don Bacon and Derek Tran - \$324 million
- ▶ Senate sign-on letter led by Sen. Warner - \$325 million

FY26 Appropriations - President's Budget

- **CDFI Fund is not eliminated.**
- Provides \$33 million for ongoing Salaries and Expenses and continues CDFI Certification, CDFI Bond Guarantee and New Markets Tax Credit administration.
- Provides \$100 million in “Rural Financial Award Program” to the CDFI Fund to provide “access to affordable financing and spur economic development in rural America.” Requires that 60% of CDFIs’ loans and investments go to rural areas.
- Cuts all “discretionary grants” (\$291 million) from the CDFI Fund. Issues raised includes no need for “seed funding” and racial justice and climate.
- Listed on the Administration’s “Woke Programs,” with a particular focus on the equitable recovery program and efforts on racial justice and climate funding.
- No comment on the Capital Magnet Program
- Administration proposes significant cuts or termination in programs across the federal government used by CDFIs and their customers