



CDFI Coalition
Fall Advocacy Series
End of FY 25 Policy Update

FALL ADVOCACY SERIES

SEPTEMBER 10, 4PM ET

Post-Recess Policy Update & Advocacy Preparation

OCTOBER 1, 4PM ET

End of FY25 Policy Update

NOVEMBER 5, 4PM ET

Telling CDFI Stories

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Welcome & Introduction

Agenda

- Welcome, Overview of Agenda
- Government Shutdown - Consequences and Next steps
- Supplemental FA Application and FY 25 Funds
- Feedback, Suggestions and Questions from Call Participants

Shutdown and RIF Update

Shutdown – where we are today

- Last night, the Senate failed to pass the House-approved CR to fund government through Nov. 21 in a 55 – 45 vote – falling short of the 60 votes needed. The House is still in recess, so the only bill that could be considered to avoid a shutdown on October 1 was the House Bill.
- The vote was largely on partisan lines, with Sen. Cortez Masto (D-NV) , Sen. Fetterman (D- PA) and Sen. King (I-ME) joining the Republicans and Sen. Paul (R-KY) voting no.
- Democrats are demanding extension of ACA healthcare subsidies and reversal of Medicaid cuts passed in the OBBA as a condition for any Continuing Resolution. Republicans want a clean CR through Novembers to give time for negotiations.
- The Shutdown applies to programs which are funded by discretionary appropriations that have lapsed and are deemed "non-essential" . Some "non-essential" programs have been previously funded for FY26, such as Defense programs funded through the OBBA. Trump Administration has changed categorization of "essential" functions and included many more – like Tarriff Administration, that are their priorities but not previously deemed essential.

Shutdown – what it means for the CDFI Fund

- The CDFI Fund has two year programmatic funding. The CDFI Fund, as a whole, under traditional definitions is not considered "essential", with possible exceptions for a few employees.
- AMIS, CMIS and the CDFI Fund website will be available during the shutdown, but no updates will take place. AMIS Help Desk will respond to technical issue questions, but not compliance, certification of programmatic questions.
- OMB sent a memo to federal agencies instructing them to draft plans for mass layoff (RIF notices) in the event of a shutdown for employees whose work is funded by discretionary appropriations that would lapse, especially those that do not align with President's priorities.
- **The CDFI Fund was on this OMB list, however the CDFI Fund does not meet the criteria established in the OMB memo. The clear availability of appropriations and statutory authority, along with the many initiatives in process, should exempt the CDFI Fund from the OMB Directive.**

Shutdown – what we should see this week

- In a Tuesday guidance memo, OMB Director Vought said that federal employees should “report to work (on today, October 1) for their next regularly scheduled tour of duty to undertake orderly shutdown activities.” He added that federal agencies “should continue to closely monitor developments, and OMB will provide further guidance as appropriate.”
- The threat of the mass RIF is unprecedented. We are reaching out to Treasury and the Hill to understand their strategy and insights. We will talk more about what action you can take in a few minutes.
- How long will the CR last? Expect it to be several weeks, at a minimum.
- What will resolve the Shutdown?

Supplemental Application and FY 25 Funds Update

Supplemental Application/Amended NOFA

- Supplemental FA Application released by the CDFI Fund.
- Notification already provided to applicants for FA, TA and NACA assistance who advanced to Step 4 in evaluation process (Eligible CDFIs) to reopen their applications if desired.
- Eligible CDFIs that applied for FA, HFFI, or NACA awards earlier this year and whose application is reopened will have until October 27, 2025 to submit an amended application through AMIS.
- Eligible CDFIs who have not already submitted an application for reopening can continue to request to reopen applications. These requests will be processed after the shutdown is over. Watch for additional instructions once the federal government reopens.
- Treasury also communicated that OMB has agreed to apportion FY25 Funds, but has not committed to a specific timeline of disbursement. They have not yet made the apportionment.

Changes for Supplemental Application include:

1. The first sentence of Section II.C.1 of the NOFA includes “Climate-Focused Financing” in the list of eligible activities for awards under the NOFA. **The CDFI Fund is amending this list to remove the reference to “Climate- Focused Financing.”**
2. The NOFA defines “Eligible Market” to include, among other things, individuals that are African American, Hispanic, Other Pacific Islander, Filipino, or Vietnamese. **The CDFI Fund is removing these portions of the definition. As a result, the fifth sentence of Section II.C.1 of the NOFA, which provides the definition of “Eligible Market,” is amended to read as follows: “Eligible Market is defined as (i) a geographic area meeting the requirements set forth in 12 CFR 1805.201(b)(3)(ii), or (ii) individuals that are Low-Income, Native American, Native Hawaiian, Alaska Native, or Persons with Disabilities.”**
3. The NOFA defines “Healthy Foods” for purposes of the Healthy Foods Financing Initiative—Financial Assistance program. **The CDFI Fund is amending that definition to align it with the policies of the current Administration. Accordingly, in Section II.C.3 of the NOFA, the definition of “Healthy Foods” is amended to read as follows: Healthy Foods: Healthy Foods include nutrient-dense foods and beverages consistent with Executive Order 14212, “Establishing the President’s Make America Healthy Again Commission.”**

Release of FY 25 Technical Assistance Awards

- Limited number of Technical Assistance Awards funded with FY24 funding were announced yesterday.
- These TA awards to 56 organizations were in response to applications submitted as part of the FY 25 NOFA.
- In the announcement, CDFI Fund stated they anticipate awarding additional TA and FA awards later this winter, subject to funding availability.
- Noted that this announcement represents Treasury's support for institutions that support growth in rural and other underserved markets.

Programs Still Pending

- The Bond Guarantee Program Awards in limbo
- Waiting on the BEA, CMF, and SDL applications

Taking Action

Essential Talking Points

- **THE CDFI FUND DOES NOT MEET CRITERIA ESTABLISHED IN THE OMB MEMO:**
 - The clear availability of appropriations and statutory authority, along with the many initiatives in process, should exempt the CDFI Fund from the OMB Directive.
 - The appropriations for the CDFI Fund do not lapse at the end of FY 25.
 - The Full Year Appropriations and Extension Act, 2025 (PL 119-4) authorized CDFI Fund appropriations of \$324 million to be available in both FY 25 and FY 26.
 - OMB has allotted \$35 million to Treasury for CDFI Fund administration.
- **In response to a March 14 Executive Order, Continuing the Reduction of the Federal Bureaucracy – The White House, Treasury reported on March 21 that the CDFI Fund was operating within its statutory authority.**
- **To advance action on programs funded with discretionary appropriations, the Treasury posted a supplemental application for its Financial Assistance programs on September 25, issued in consultation with OMB, for CDFIs that may wish to revise pending Financial Assistance applications submitted on March 21, 2025. Those revisions are due on October 27.**

Essential Talking Points

- Applications are still pending for additional Financial Assistance Programs, including the Housing Production Financial Assistance program, which closed on April 4.
- The Fund has yet to publish a Notice of Funding Opportunity (NOFA) for the Capital Magnet Fund (CMF), which is not funded with discretionary appropriations, the Bank Enterprise Award (BEA) Program, and the Small Dollar Loan (SDL) program.
- HR 1, the Big Beautiful Bill Act, provided a permanent extension of the New Markets Tax Credit (NMTC). The CDFI Fund is evaluating applications for a double round, totaling \$10 billion. The CDFI Fund is on track to make awards this fall.

Target List (all Republicans)

Senator	Staff Contact (Approps & Community Development)
Sen. Boozman (R-AR)*	nathan_anonick@ag.senate.gov; cody_garner@boozman.senate.gov
Sen. Cassidy (R-LA)*	hunter_koski@cassidy.senate.gov; ron_anderson@cassidy.senate.gov
Sen. Cotton (R-AR)*	mackenzie_king@cotton.senate.gov; alex_hanson@cotton.senate.gov
Sen. Cramer (R-ND)	michael_kelsch@cramer.senate.gov; mary_silverthorn@cramer.senate.gov
Sen. Crapo (R-ID)*	andrew_gleaton@crapo.senate.gov
Sen. Daines (R-MT)*	riley_oleary@daines.senate.gov
Sen. Hyde-Smith (R-MS)*	cady_cooper@hydesmith.senate.gov; bryce_mcwilliams@hydesmith.senate.gov; daniel_ulmer@hydesmith.senate.gov; shane_waller@hydesmith.senate.gov
Sen. Justice (R-WV)*	alessandra_mcdaniel@justice.senate.gov
Sen. Kennedy (R-LA)*	jackson_bewley@kennedy.senate.gov; herman_gesser@kennedy.senate.gov; henson_webre@kennedy.senate.gov
Sen. Lummis (R-WY)*	mattie_harris@lummis.senate.gov; christopher_land@lummis.senate.gov
Sen. Moran (R-KS)*	seth_mackinney@moran.senate.gov
Sen. Murkowski (R-AK)*	grace_kubitz@murkowski.senate.gov; cassidy_hobbs@murkowski.senate.gov; dana_herndon@murkowski.senate.gov
Sen. Rounds (R-SD)*	kathleen_gayle@rounds.senate.gov
Sen. Scott (R-SC)	evan_jenkins@scott.senate.gov; josh_grant@scott.senate.gov
Sen. Sheehy (R-MT)*	meredith_moore@sheehy.senate.gov; andrew_downing@sheehy.senate.gov
Sen. Wicker (R-MS)	julia_wood@wicker.senate.gov; terry_miller@wicker.senate.gov
Sen. Young (R-IN)	greg_warren@young.senate.gov; burke_miller@young.senate.gov



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
- 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 Madison Smith at Madison@rapoza.org*)

Feedback and Q and A



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**Thank you- register for upcoming
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