

# Congress of the United States

Washington, DC 20515

March 13, 2026

The Honorable Dave Joyce  
Chairman  
House Appropriations Committee Subcommittee  
on Financial Services and General Government  
Washington, D.C. 20510

The Honorable Steny Hoyer, Ranking  
Member  
House Appropriations Committee Subcommittee  
on Financial Services and General Government  
Washington, D.C. 20510

Dear Chairman Joyce and Ranking Member Hoyer:

We write to request that the Financial Services and General Government Appropriations Act for Fiscal Year 2027 (FY 27) provide \$324 million for the Community Development Financial Institutions (CDFI) Fund, which is consistent with the Fiscal Year 2026 (FY26) enacted level in the PL 119-75, the Consolidated Appropriations Act, 2026. Access to affordable credit remains a pressing issue in many economically distressed rural, urban, Native American, Alaska Native, and Native Hawaiian communities.

As you know, the Administration has only obligated \$35 million of the Fiscal Year 2025 appropriation for the CDFI Fund and several million dollars in funding remains available. Applications submitted close to 12 months ago have yet to be acted upon. Some applications have not yet been published. For this reason, we request bill language for FY 27 appropriations requiring the Secretary of the Treasury to publish applications and make awards for programs receiving appropriations within 9 months of enactment of the Fiscal Year 2027 Financial Services and General Government Appropriations Act. We also request a provision for FY 26 CDFI Fund appropriation requiring the Secretary to publish applications and make awards within 90 days of enactment.

The CDFI Fund's mission is to expand the capacity of CDFIs to provide credit, capital, and financial services to underserved populations and communities across the country. According to the CDFI Fund, there are more than 1,460 certified CDFIs. Since 1994, the CDFI Fund has awarded \$7.4 billion in total funding to CDFIs, which leverages over \$12 in capital from other sources for every \$1 of CDFI Fund assistance. In Fiscal Year 2024, CDFI program awardees made over 1.054 million loans or investments totaling more than \$24 billion. CDFIs also financed over 45,000 affordable housing units.

The CDFI Fund uses this appropriation to fund a range of innovative and effective programs, enabling CDFIs to address the needs of their target markets. CDFI Fund programs include: Financial Assistance (FA) and Technical Assistance (TA) awards to small and emerging CDFIs, established CDFIs, the Native American CDFI Assistance (NACA) Program aimed at increasing the number and capacity of CDFIs serving Native communities, and CDFIs serving persons with disabilities; the Healthy Food Financing Initiative (HFFI) to expand financing for healthy food options in underserved urban and rural communities; the Bank Enterprise Awards (BEA) program providing monetary awards to FDIC-insured banks that invest in low-income communities and CDFIs.

The CDFI Fund also administers the New Market Tax Credit Program, the Capital Magnet Fund, and the CDFI Bond Guarantee Program, all designed to generate lending and investing in promoting revitalization in economically distressed communities.

We appreciate the important work that CDFIs do in our districts and states, from creating new jobs, financing, and supporting new and growing businesses, delivering financial services to distressed urban

neighborhoods and remote rural areas, and to facilitate the development of strong, economically vibrant communities.

Sincerely,



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Derek T. Tran  
Member of Congress



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Don Bacon  
Member of Congress



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Frederica S. Wilson  
Member of Congress



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Bill Huizenga  
Member of Congress



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Lori Trahan  
Member of Congress



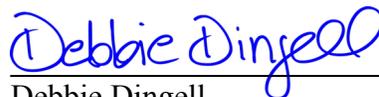
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Kim Schrier, M.D.  
Member of Congress



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Pete Stauber  
Member of Congress



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Debbie Dingell  
Member of Congress



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Dusty Johnson  
Member of Congress



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Pramila Jayapal  
Member of Congress



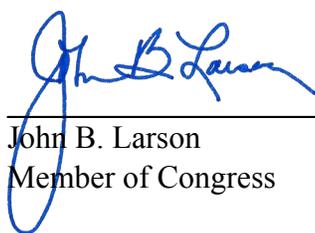
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Raul Ruiz, M.D.  
Member of Congress



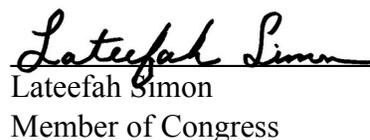
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Eleanor Holmes Norton  
Member of Congress



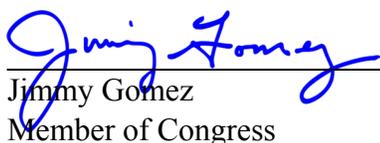
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John B. Larson  
Member of Congress



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Lateefah Simon  
Member of Congress



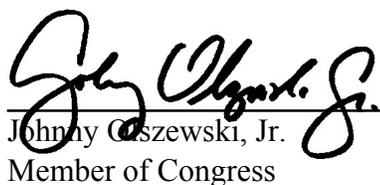
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Jimmy Gomez  
Member of Congress



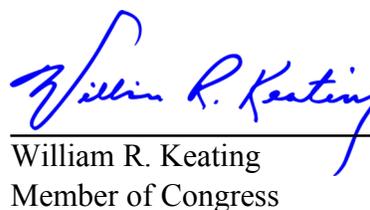
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Emily Randall  
Member of Congress



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Johnny Ciszewski, Jr.  
Member of Congress



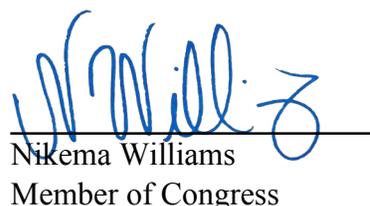
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William R. Keating  
Member of Congress



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Nikki Budzinski  
Member of Congress



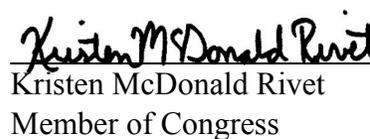
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Nikema Williams  
Member of Congress



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Suzanne Bonamici  
Member of Congress



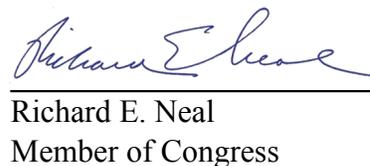
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Kristen McDonald Rivet  
Member of Congress



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Greg Casar  
Member of Congress



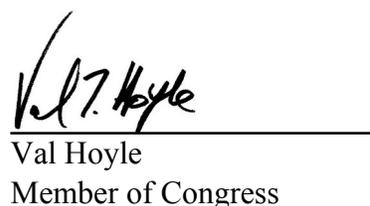
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Richard E. Neal  
Member of Congress



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André Carson  
Member of Congress



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Val Hoyle  
Member of Congress



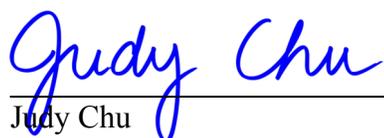
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Angie Craig  
Member of Congress



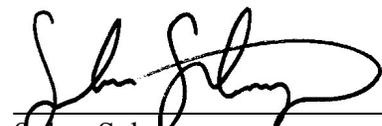
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Terri A. Sewell  
Member of Congress



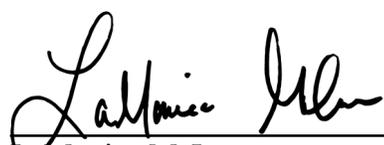
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Judy Chu  
Member of Congress



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Suhas Subramanyam  
Member of Congress



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LaMonica McIver  
Member of Congress



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Dan Goldman  
Member of Congress



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Summer L. Lee  
Member of Congress



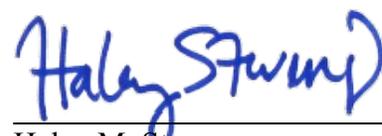
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Sharice L. Davids  
Member of Congress



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Gabe Vasquez  
Member of Congress



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Haley M. Stevens  
Member of Congress



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Maxine Waters  
Ranking Member  
Committee on Financial  
Services

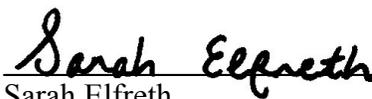


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Rashida Tlaib  
Member of Congress



Josh Riley  
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Sarah Elfreth  
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Chrissy Houlahan  
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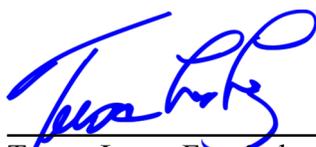
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Member of Congress



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Member of Congress



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Teresa Leger Fernandez  
Member of Congress



Brendan F. Boyle  
Member of Congress



Kelly Morrison  
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Valerie P. Foushee  
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Jahana Hayes  
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Jared Golden  
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Doris Matsui  
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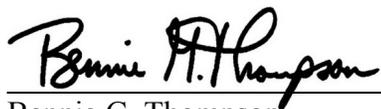
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Salud Carbajal  
Member of Congress



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Eric Sorensen  
Member of Congress



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Bennie G. Thompson  
Member of Congress



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Yassamin Ansari  
Member of Congress



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Steve Cohen  
Member of Congress



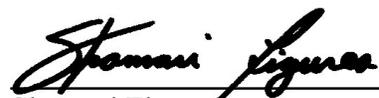
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Adam Smith  
Member of Congress



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Diana DeGette  
Member of Congress



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Shomari Figures  
Member of Congress



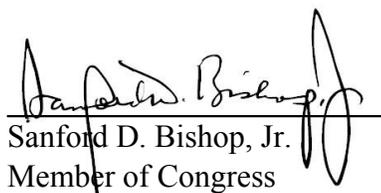
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Nydia M. Velázquez  
Member of Congress



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Mark DeSaulnier  
Member of Congress



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Sanford D. Bishop, Jr.  
Member of Congress



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Maggie Goodlander  
Member of Congress



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Stacey E. Plaskett  
Member of Congress



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David Scott  
Member of Congress



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Darren Soto  
Member of Congress



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Vicente Gonzalez  
Member of Congress



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Joyce Beatty  
Member of Congress



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Ayanna Pressley  
Member of Congress



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Ted W. Lieu  
Member of Congress



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Greg Stanton  
Member of Congress



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Raja Krishnamoorthi  
Member of Congress



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James P. McGovern  
Member of Congress



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Delia C. Ramirez  
Member of Congress



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Alexandria Ocasio-Cortez  
Member of Congress



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Janelle S. Bynum  
Member of Congress



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Jimmy Panetta  
Member of Congress



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Sean Casten  
Member of Congress



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Dina Titus  
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Herbert C. Conaway, Jr.  
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Morgan McGarvey  
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Robert J. Menendez  
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Nanette Diaz Barragán  
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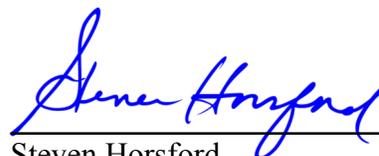
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Dwight Evans  
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Maxine Dexter  
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Bill Foster  
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Sylvia R. Garcia  
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Greg Landsman  
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Mike Thompson  
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Jim Costa  
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Julia Brownley  
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Luz M. Rivas  
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Robin L. Kelly  
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Brian K. Fitzpatrick  
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Jim Himes  
Member of Congress



Julie Johnson  
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Alma S. Adams, Ph.D.  
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Gabe Amo  
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Becca Balint  
Member of Congress



Seth Magaziner  
Member of Congress



Mary Gay Scanlon  
Member of Congress



Ro Khanna  
Member of Congress



Juan Vargas  
Member of Congress

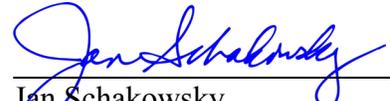


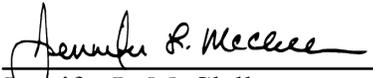
Dave Min  
Member of Congress

  
Gilbert Ray Cisneros, Jr.  
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Chris Pappas  
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Jan Schakowsky  
Member of Congress

  
Jennifer L. McClellan  
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Shri Thanedar  
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John W. Mannion  
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Sydney Kamlager-Dove  
Member of Congress

  
Josh Gottheimer  
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Jesús G. "Chuy" García  
Member of Congress