



The Honorable Susan Collins
Chair, Senate Appropriations Committee
US Senate, Washington, DC 20510

The Honorable Patty Murray
Vice Chair, Senate Appropriations Committee
US Senate, Washington, DC 20510

The Honorable Bill Hagerty
Chair, FSGG Subcommittee
Senate Appropriations Committee
US Senate, Washington, DC 20510

The Honorable Jack Reed
Ranking Member, FSGG Subcommittee
Senate Appropriations Committee
US Senate, Washington, DC 20510

Dear Chair Collins, Vice Chair Murray, Chairman Hagerty and Ranking Member Reed:

Thank you for your past support for Treasury's Community Development Financial Institutions Fund (CDFI Fund) and its programs. We write in support of Fiscal Year (FY) 2027 appropriations for the CDFI Fund, to report to the Committee on the status of FY 2025 and 2026 appropriations, and recommend bill language to ensure timely action on funds appropriated by Congress.

For FY 2027, we support an appropriation of \$324 million for the CDFI Fund in the FY 2027 Financial Services and General Government Appropriations bill. The amount is the same as FY 2026, \$204.5 million above the budget request, and \$47.4 above the House Financial Services and General Government FY 2027 bill.

The CDFI Fund generates economic opportunity in distressed rural, urban, and Tribal communities by expanding access to credit, capital, and financial services through a nationwide network of mission-driven lenders. Through its unique public-private partnership model, the CDFI Fund leverages more than \$8 in private capital for every \$1 in federal investment, delivering billions in financing to communities that lack access to traditional banking and investment.

CDFIs fill persistent credit gaps by providing patient, flexible capital to small businesses, affordable housing developments, aspiring homeowners, community facilities, and essential services. Across the country, CDFIs finance entrepreneurship, support job creation, and drive long-term community revitalization.

CDFIs are one of the federal government's most effective tools for addressing housing needs for a broad range of incomes. This includes financing affordable rental housing, supporting wealth building through low-cost mortgage lending. In underinvested rural communities, CDFIs routinely provide the resources needed to bring down the cost of



housing and homeownership. Recipients of CDFI Fund financial assistance provide over \$5 billion in affordable mortgage financing each year.

We remain concerned about the slow pace of apportionments, publication of applications, and the awarding of funds under the current administration. For your information, we have included a table on the status of CDFI Fund programs.

Status of CDFI Fund FY 2025 Awards

Program	Application Opened?	Money apportioned from OMB?	Awards Made?
Native Initiatives	Closed March 2025	Yes, April 2026	No, and no target date specified
Financial Assistance	Closed in March 2025 followed by a Supplemental Application closed in October 2025.	Yes, April 2026	No, and no target date specified
Housing Financial Assistance*	Closed April 2025	No	No, and no target date specified
Technical Assistance	Closed March 2025	Yes, April 2026	No, and no target date specified
Bank Enterprise Awards	No	Yes, April 2026	No, and no target date specified
Small Dollar Loan Program	No	Yes, April 2026	No, and no target date specified
Healthy Foods Financing Initiative	Closed March 2025	Yes, April 2026	No, and no target date specified
Bond Guarantee Program	Closed February 2025, Next NOFA release date uncertain	N/A	Yes (partial)
Capital Magnet Fund**	No	No	No, and no target date specified

*Funded through repayments from Emergency Capital Investment Program (ECIP)

**Multiple years of funding through Government Sponsored Enterprises (GSEs)



Fiscal Year 2025

On April 9, the Office of Management and Budget (OMB) finally apportioned FY 2025 appropriations of \$289 million to the CDFI Fund. However, OMB has yet to clear and the CDFI Fund has not published applications for the Bank Enterprise Act (BEA) nor the Small Dollar Loan Program. Appropriations for both programs were included in the April 9 allotment. The authorization for FY 2025 appropriations expires at the end of FY 2026.

On April 4, 2025, the CDFI Fund closed applications on the Housing Financial Assistance program. The source of funding for that program is repayments from the Emergency Capital Investment Program. Although those repayments total \$100 million, and applications are pending, OMB has yet to make an allotment.

Additionally, of the \$500 million authorized for the FY 2025 Bond Guarantee program, only \$100 million was obligated. For FY 2026, Congress again authorized \$500 million for the Bond Guarantee program, and that authorization expires on September 30, 2026. The CDFI Fund has not yet opened the FY 2026 Bond Guarantee application.

The CDFI Fund has yet to act on completed applications for Financial and Technical Assistance, Native Programs and Healthy Food Financing. Applications for those programs closed more than 14 months ago. The CDFI Fund has not announced its schedule for making awards for these programs.

Fiscal Year 2026

As of this date, other than administrative costs, OMB has not apportioned Fiscal Year 2026 CDFI Fund appropriations.

Continued delays in the availability of these funds hinder the CDFI Fund's ability to publish NOFAs, make awards, and provide critical capital to communities in need. CDFIs rely on predictable funding cycles to plan lending, raise matching capital, and maintain project pipelines. Delays in apportionment and award timelines create uncertainty that directly affects lending activity.

Bill Language Recommendations

We urge the Committee to include bill language requiring the timely apportionment and release of appropriated and assessed funds to the CDFI Fund, including FY 2026 funding, Capital Magnet Fund and Housing Financial Assistance funding, and the establishment



and publication of a clear schedule for the future release of NOFAs and the making of awards.

We strongly urge continued investment in the CDFI Fund by providing no less than \$324 million in FY 2027 and by including directive language to ensure the timely release and deployment of appropriated and assessed funds.

Thank you for your continued support of the CDFI Fund and the communities it serves.

Organization	State
Cook Inlet Lending Center	AK
Sabre Finance	AL
ACC Capital	AR
Communities Unlimited Inc	AR
Arizona CDFI Network	AZ
Dudley Ventures	AZ
LISC Phoenix	AZ
PPEP Microbusiness and Housing Development Corporation (PMHDC)	AZ
Prestamos CDFI	AZ
RDF	AZ
Accessity	CA
ASIAN, Inc.	CA
Beneficial State Bank	CA
California Capital Small Business Financial Development Corporation	CA
California Coalition for Community Investment (CalCCI)	CA
CAMEO Network	CA
Civic Community Partners, Inc.	CA
Economic Justice Fund	CA
Feed The Hunger Fund	CA
Genesis LA Economic Growth Corp.	CA
Housing Trust Silicon Valley	CA
ICA Fund	CA
LISC Bay Area	CA
LISC San Diego	CA
Rural Community Assistance Corporation (RCAC)	CA
Rural LISC	CA
Westwater Financial, Inc	CA
Mercy Community Capital	CO
LISC Connecticut	CT
American Bankers Association	DC



Capital Magnet Fund Coalition	DC
CBA Fund	DC
CDFI Coalition	DC
Community Development Bankers Association	DC
Healthcare Anchor Network	DC
National Association of Affordable Housing Lenders	DC
National Community Reinvestment Coalition (NCRC)	DC
National Rural Housing Coalition	DC
Opportunity Finance Network	DC
Our Neighborhoods Capital Fund	DC
Partners for the Common Good	DC
NeighborGood Partners	DE
BBIF Capital, Inc.	FL
Neighborhood Lending Partners, Inc	FL
SELF - Solar and Energy Loan Fund	FL
Access to Capital for Entrepreneurs (GA CDFI)	GA
Atlanta Neighborhood Development Partnership, Inc.	GA
Community Housing Services Agency Inc	GA
Habitat for Humanity International	GA
Thrive Community Lending	GA
NewWest Community Capital	ID
Brian Hollenback	IL
Bridge Investment Community Development Corporation	IL
Central States Development Partners, Inc.	IL
Chicago Community Loan Fund	IL
IFF	IL
LISC Central Illinois	IL
LISC Chicago	IL
Brightpoint	IN
CDFI Friendly Bloomington, Inc.	IN
CDFI Friendly Evansville Region	IN
Indianapolis Neighborhood Housing Partnership	IN
Kolbi Jackson, Board Member of CDFI Friendly Evansville Region	IN
Prosperity Indiana	IN
Community Ventures Corporation	KY
LHOME, CDFI	KY
LISC Louisville	KY
Mountain Association	KY
Redbud Financial Alternatives, Inc.	KY
Community Health Center Capital Fund	MA
Cooperative Fund of the Northeast	MA
LISC Massachusetts	MA
Massachusetts Association of Community Development Corps (MACDC)	MA



Otis Street Advisors LLC	MA
South Eastern Economic Development (SEED) Corporation	MA
Enterprise Community Partners	MD
National Disability Finance Coalition	MD
Neighborhood Impact Investment Fund	MD
Coastal Enterprises, Inc. (CEI)	ME
Community Concepts Finance Corporation	ME
Community Credit Union	ME
Four Directions Development Corporation	ME
Genesis Community Loan Fund	ME
Northern Maine Development Commission, Inc.	ME
Cinnaire Lending	MI
Detroit Development Fund	MI
Invest Detroit	MI
Local Initiatives Support Corporation - Flint	MI
Local Initiatives Support Corporation - Kalamazoo	MI
Michigan CDFI Coalition	MI
Michigan Community Capital	MI
Northern Initiatives	MI
Opportunity Resource Fund	MI
ProsperUs Detroit	MI
African, Career, Education and Resources (ACER Inc)	MN
Community Reinvestment Fund, Inc.	MN
Exodus Lending	MN
First Children's Finance	MN
Greater Minnesota Housing Fund	MN
Initiative Foundation	MN
Local Initiatives Support Corporation (LISC) Duluth	MN
Minnesota CDFI Coalition	MN
Minnesota Consortium of Community Developers	MN
Neighborhood Development Alliance, Inc. (NeDA)	MN
NeighborWorks Home Partners	MN
Shared Capital Cooperative	MN
Southwest Initiative Foundation/Southwest Minnesota Community Capital	MN
Twin Cities Habitat for Humanity Lending, Inc.	MN
WomenVenture	MN
AltCap	MO
LISC Greater Kansas City	MO
Urban Strategies, Inc. (USI)	MO
BankPlus	MS
Great Northern Development Corporation	MT
Bottom Line Consultants, L.L.C.	NC
Carolina Community Impact, Inc	NC



Carolina Small Business Development Fund	NC
LISC Charlotte	NC
LoanWell, Inc.	NC
Mountain BizWorks	NC
The Sequoyah Fund, Inc.	NC
Center for Rural Affairs	NE
Economic Empowerment Center DBA Lending Link	NE
Habitat Omaha Affordable Mortgage Solutions	NE
Native CDFI Network	NE
Nebraska Enterprise Fund	NE
New Hampshire Community Loan Fund	NH
ROC USA	NH
Dyjak Advisors LLC	NJ
LISC - New Jersey	NJ
Homewise	NM
Native Community Capital	NM
Brooklyn Cooperative FCU	NY
Community Development Venture Capital Alliance	NY
Cooperative Federal	NY
Grow America	NY
Home HeadQuarters	NY
Inclusiv	NY
Launch New York, Inc	NY
Leviticus Fund 25:23 Alternative Fund	NY
Local Initiatives Support Corporation (LISC)	NY
Nonprofit Finance Fund	NY
Primary Care Development Corporation	NY
The Enterprise Center at PathStone	NY
The Urban Empowerment Fund, subsidiary of the National Urban League	NY
Cincinnati Development Fund	OH
LISC Greater Cincinnati	OH
LISC Toledo	OH
OCFC	OH
Valley Partners	OH
Western Reserve Community Fund, Inc.	OH
Citizen Potawatomi Community Development Corporation	OK
Appalachian Assistive Technology Loan Fund	PA
CDFI Friendly America	PA
Finanta	PA
Pennsylvania Assistive Technology Foundation	PA
Pennsylvania CDFI Network	PA
Philadelphia Accelerator Fund	PA
VestedIn	PA



LISC Rhode Island	RI
Providence Revolving Fund	RI
Four Bands Community Fund	SD
GROW South Dakota	SD
Pathway Lending	TN
Border Federal Credit Union	TX
NeighborWorks Laredo	TX
Private Leverage	TX
Community Investment Collaborative	VA
Freedom First Credit Union	VA
LISC Virginia	VA
National Cooperative Bank	VA
Rochdale Capital	VA
Shenandoah Community Capital Fund, Inc.	VA
Business Impact NW	WA
CU Strategic Planning	WA
Kitsap Credit Union	WA
LISC Puget Sound	WA
Northwest Access Fund	WA
Pacific Northwest Tribal Lending	WA
CAP Services Inc	WI
Partner Community Capital, Inc.	WV