

Congress of the United States

Washington, DC 20515

May 16, 2025

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 (FY) 2026 provides \$324 million for the Community Development Financial Institutions (CDFI) Fund, which is consistent with Fiscal Year 2024 enacted level and the Fiscal Year 2025 Continuing Resolution. Access to affordable credit remains a pressing issue in many economically distressed rural, urban, Native American, Alaska Native, and Native Hawaiian communities.

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 over 1460 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 provides resources for a range of innovative and effective programs through this appropriation that enable 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; 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 facilitating the development of strong, economically vibrant communities.

Sincerely,



Derek T. Tran
Member of Congress



Don Bacon
Member of Congress



Jared Golden
Member of Congress



Bill Huizenga
Member of Congress



Danny K. Davis
Member of Congress



Pramila Jayapal
Member of Congress



Joyce Beatty
Member of Congress



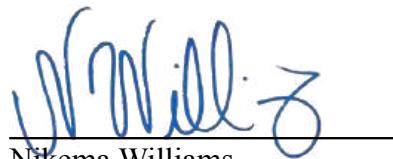
Rashida Tlaib
Member of Congress



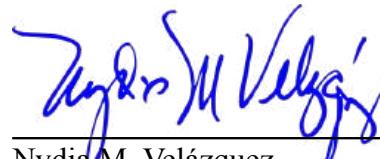
Jimmy Gomez
Member of Congress



Sharice L. Davids
Member of Congress



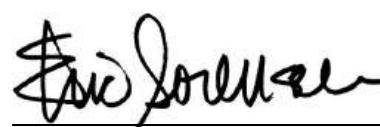
Nikema Williams
Member of Congress



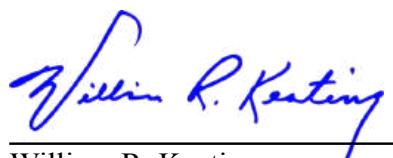
Nydia M. Velázquez
Member of Congress



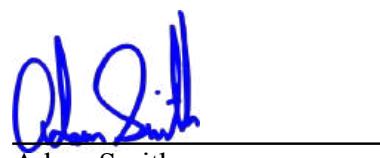
Andre Carson
Member of Congress



Eric Sorensen
Member of Congress



William R. Keating
Member of Congress



Adam Smith
Member of Congress



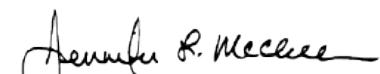
Chellie Pingree
Member of Congress



Lori Trahan
Member of Congress



Raul Ruiz, M.D.
Member of Congress



Jennifer L. McClellan
Member of Congress



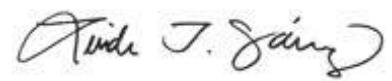
Jim Himes
Member of Congress



Jim Costa
Member of Congress



Angie Craig
Member of Congress



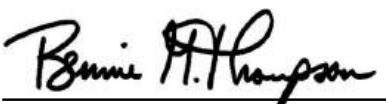
Linda T. Sánchez
Member of Congress



Cleo Fields
Member of Congress



Brendan F. Boyle
Member of Congress



Bennie G. Thompson
Member of Congress



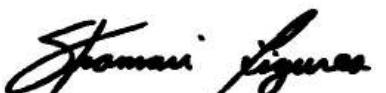
Kevin Mullin
Member of Congress



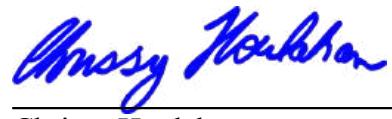
Brad Sherman
Member of Congress



Gwen S. Moore
Member of Congress



Shomari Figures
Member of Congress



Chrissy Houlahan
Member of Congress



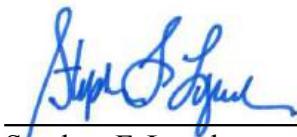
Julia Brownley
Member of Congress



Eleanor Holmes Norton
Member of Congress



Valerie P. Foushee
Member of Congress



Stephen F. Lynch
Member of Congress



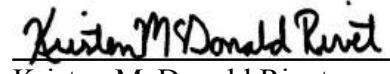
Haley M. Stevens
Member of Congress



Stacey E. Plaskett
Member of Congress



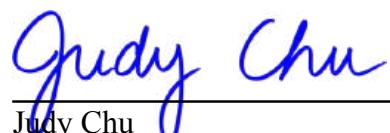
Sarah McBride
Member of Congress



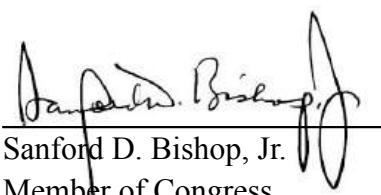
Kristen McDonald Rivet
Member of Congress



Seth Moulton
Member of Congress



Judy Chu
Member of Congress



Sanford D. Bishop, Jr.
Member of Congress



Jan Schakowsky
Member of Congress



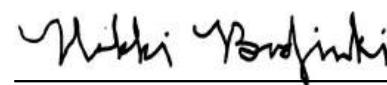
Mark DeSaulnier
Member of Congress



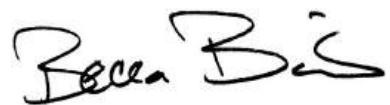
Timmy Panetta
Member of Congress



Richard E. Neal
Member of Congress



Nikki Budzinski
Member of Congress



Becca Balint
Member of Congress



Chris Pappas
Member of Congress



Jahana Hayes
Member of Congress



Ami Bera, M.D.
Member of Congress



Val Hoyle
Member of Congress



Ilhan Omar
Member of Congress



Kim Schrier, M.D.
Member of Congress



Delia C. Ramirez
Member of Congress



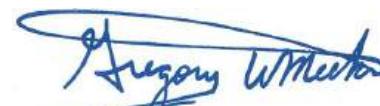
Jesús G. "Chuy" García
Member of Congress



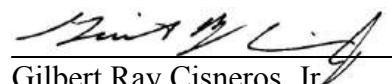
Lateefah Simon
Member of Congress



James P. McGovern
Member of Congress



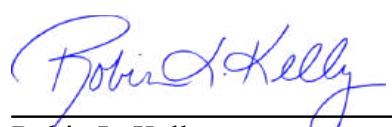
Gregory W. Meeks
Member of Congress



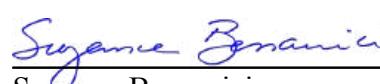
Gilbert Ray Cisneros, Jr.
Member of Congress



David Scott
Member of Congress



Robin L. Kelly
Member of Congress



Suzanne Bonamici
Member of Congress



Diana DeGette
Member of Congress



Pablo José Hernández
Member of Congress



Shri Thanedar
Member of Congress



Yassamin Ansari
Member of Congress

Sylvia R. Garcia

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Member of Congress

Greg Landsman

Greg Landsman
Member of Congress

Debbie Dingell

Debbie Dingell
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Maggie Goodlander

Maggie Goodlander
Member of Congress

JM Tokuda

JM Tokuda
Member of Congress

Herbert C. Conaway, Jr.

Herbert C. Conaway, Jr.
Member of Congress

Vicente Gonzalez

Vicente Gonzalez
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Josh Riley

Josh Riley
Member of Congress

Darren Soto

Darren Soto
Member of Congress

Salud Carbajal

Salud Carbajal
Member of Congress

Nanette Diaz Barragán

Nanette Diaz Barragán
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Mike Thompson

Mike Thompson
Member of Congress

Kelly Monahan

Kelly Monahan
Member of Congress

DW Evans

Dwight Evans
Member of Congress

Doris Matsui

Doris Matsui
Member of Congress

Emily Randall

Emily Randall
Member of Congress

Gabe Amo

Gabe Amo
Member of Congress

Dan Goldman

Dan Goldman
Member of Congress

John B. Larson

John B. Larson
Member of Congress

Gabe Vasquez

Gabe Vasquez
Member of Congress

Marilyn Strickland

Marilyn Strickland
Member of Congress

Seth Magaziner

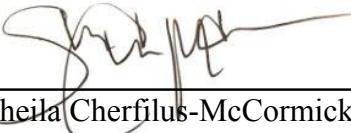
Seth Magaziner
Member of Congress

Greg Casar

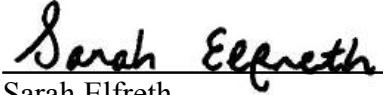
Greg Casar
Member of Congress

Teresa Leger Fernández

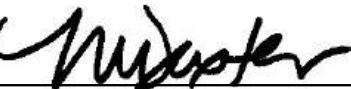
Teresa Leger Fernández
Member of Congress



Sheila Cherfilus-McCormick
Member of Congress



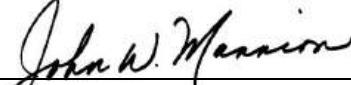
Sarah Elfreth
Member of Congress



Maxine Dexter
Member of Congress



Summer L. Lee
Member of Congress



John W. Mannion
Member of Congress



Suhas Subramanyam
Member of Congress



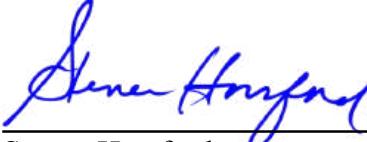
Frank Pallone, Jr.
Member of Congress



Ayanna Pressley
Member of Congress



Ted W. Lieu
Member of Congress



Steven Horsford
Member of Congress



Sean Casten
Member of Congress



Jasmine Crockett
Member of Congress

Greg Stanton

Greg Stanton
Member of Congress



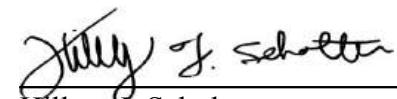
Al Green
Member of Congress

Maxwell Frost

Maxwell Alejandro Frost
Member of Congress

Joe Courtney

Joe Courtney
Member of Congress



Hillary J. Scholten
Member of Congress

Brittany Pettersen

Brittany Pettersen
Member of Congress



Monica De La Cruz
Member of Congress



Robert J. Menendez
Member of Congress

Sydney Kamlager Dove

Sydney Kamlager Dove
Member of Congress

Steve Cohen

Steve Cohen
Member of Congress



Jared Moskowitz
Member of Congress