

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.

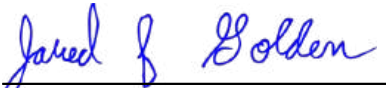
Sincerely,

A handwritten signature in black ink, reading "Derek T. Tran", written over a horizontal line.

Derek T. Tran
Member of Congress

A handwritten signature in blue ink, reading "Don Bacon", written over a horizontal line.

Don Bacon
Member of Congress

A handwritten signature in blue ink, reading "Jared Golden", written over a horizontal line.

Jared Golden
Member of Congress

A handwritten signature in blue ink, reading "Bill Huizenga", written over a horizontal line.

Bill Huizenga
Member of Congress

A handwritten signature in blue ink, reading "Danny K. Davis", written over a horizontal line.

Danny K. Davis
Member of Congress

A handwritten signature in blue ink, reading "Pramila Jayapal", written over a horizontal line.

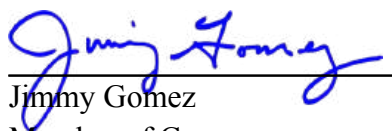
Pramila Jayapal
Member of Congress

A handwritten signature in blue ink, reading "Joyce Beatty", written over a horizontal line.

Joyce Beatty
Member of Congress

A handwritten signature in blue ink, reading "Rashida Tlaib", written over a horizontal line.

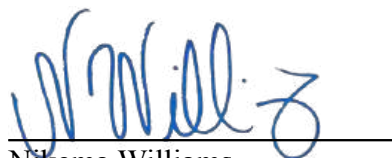
Rashida Tlaib
Member of Congress



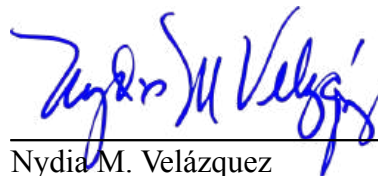
Jimmy Gomez
Member of Congress



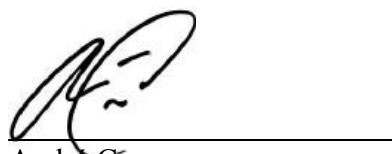
Sharice L. Davids
Member of Congress



Nikema Williams
Member of Congress



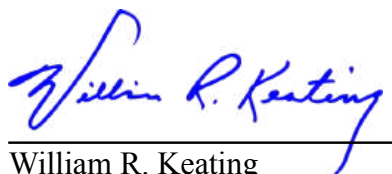
Nydia M. Velázquez
Member of Congress



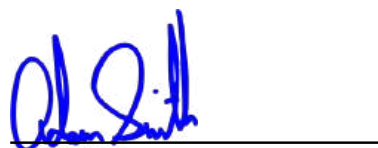
Andre Carson
Member of Congress



Eric Sorensen
Member of Congress



William R. Keating
Member of Congress



Adam Smith
Member of Congress



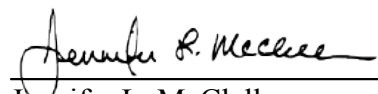
Chellie Pingree
Member of Congress




Lori Trahan
Member of Congress



Raul Ruiz, M.D.
Member of Congress




Jennifer L. McClellan
Member of Congress



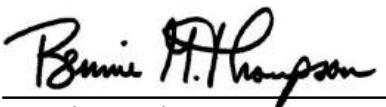
Jim Himes
Member of Congress




Angie Craig
Member of Congress



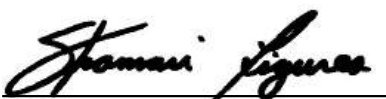
Cleo Fields
Member of Congress



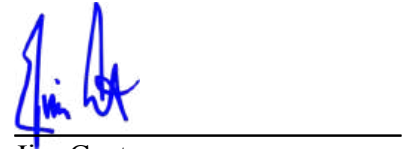
Bennie G. Thompson
Member of Congress



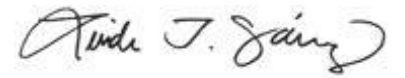
Brad Sherman
Member of Congress




Shomari Figures
Member of Congress




Jim Costa
Member of Congress




Linda T. Sánchez
Member of Congress




Brendan F. Boyle
Member of Congress



Kevin Mullin
Member of Congress



Gwen S. Moore
Member of Congress



Chrissy Houlahan
Member of Congress



Julia Brownley
Member of Congress



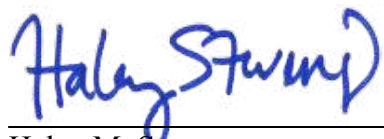
Eleanor Holmes Norton
Member of Congress



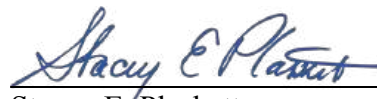
Valerie P. Foushee
Member of Congress



Stephen F. Lynch
Member of Congress



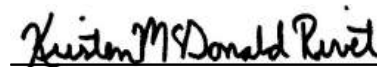
Haley M. Stevens
Member of Congress



Stacey E. Plaskett
Member of Congress



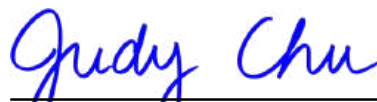
Sarah McBride
Member of Congress



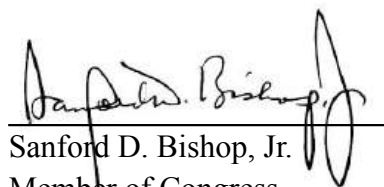
Kristen McDonald Rivet
Member of Congress




Seth Moulton
Member of Congress



Judy Chu
Member of Congress



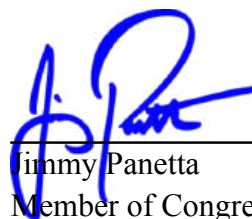
Sanford D. Bishop, Jr.
Member of Congress



Jan Schakowsky
Member of Congress



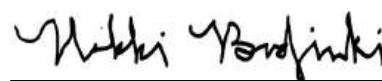
Mark DeSaulnier
Member of Congress



Jimmy 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



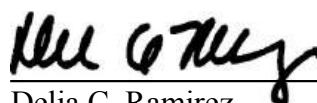
Val Hoyle
Member of Congress



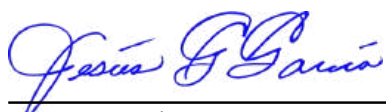
Ilhan Omar
Member of Congress



Kim Schrier, M.D.
Member of Congress



Delia C. Ramirez
Member of Congress



Jesús G. "Chuy" García
Member of Congress



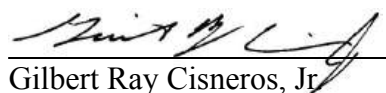
Lateefah Simon
Member of Congress



James P. McGovern
Member of Congress



Gregory W. Meeks
Member of Congress



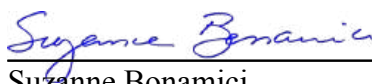
Gilbert Ray Cisneros, Jr.
Member of Congress



David Scott
Member of Congress



Robin L. Kelly
Member of Congress



Suzanne Bonamici
Member of Congress



Diana DeGette
Member of Congress



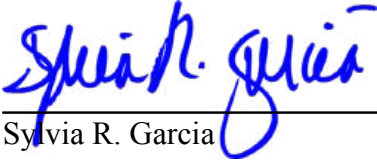
Pablo José Hernández
Member of Congress



Shri Thanedar
Member of Congress



Yassamin Ansari
Member of Congress



Sylvia R. Garcia
Member of Congress



Debbie Dingell
Member of Congress



Greg Landsman
Member of Congress



Maggie Goodlander
Member of Congress



Jim Tokuda
Member of Congress



Herbert C. Conaway, Jr.
Member of Congress



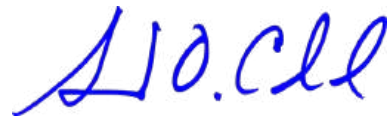
Vicente Gonzalez
Member of Congress



Josh Riley
Member of Congress



Darren Soto
Member of Congress



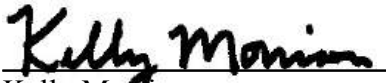
Salud Carbajal
Member of Congress



Nanette Diaz Barragán
Member of Congress



Mike Thompson
Member of Congress



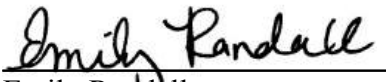
Kelly Morrison
Member of Congress



Dwight Evans
Member of Congress



Doris Matsui
Member of Congress



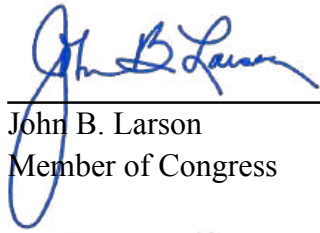
Emily Randall
Member of Congress



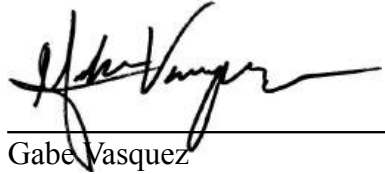
Gabe Amo
Member of Congress



Dan Goldman
Member of Congress



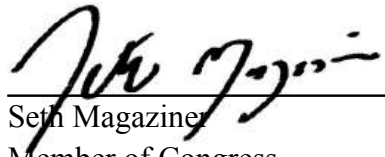
John B. Larson
Member of Congress



Gabe Vasquez
Member of Congress



Marilyn Strickland
Member of Congress



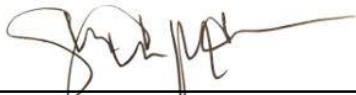
Seth Magaziner
Member of Congress



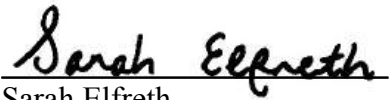
Greg Casar
Member of Congress



Teresa Leger Fernández
Member of Congress



Sheila Cherfilus-McCormick
Member of Congress



Sarah Elfreth
Member of Congress



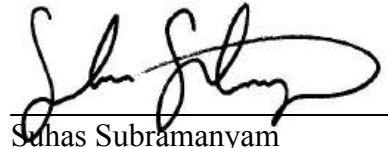
Maxine Dexter
Member of Congress



Summer L. Lee
Member of Congress



John W. Mannion
Member of Congress



Suhas Subramanyam
Member of Congress



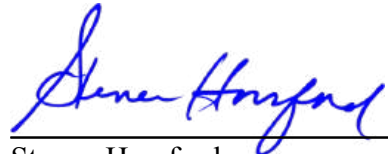
Frank Pallone, Jr.
Member of Congress



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



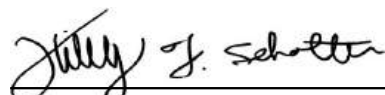
Greg Stanton
Member of Congress



Joe Courtney
Member of Congress



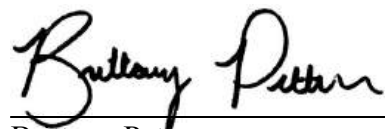
Al Green
Member of Congress



Hillary J. Scholten
Member of Congress



Maxwell Alejandro Frost
Member of Congress



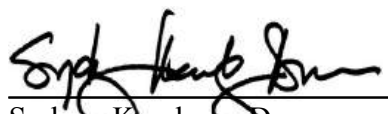
Brittany Pettersen
Member of Congress



Monica De La Cruz
Member of Congress



Robert J. Menendez
Member of Congress



Sydney Kamlager-Dove
Member of Congress



Steve Cohen
Member of Congress



Jared Moskowitz
Member of Congress