

Congress of the United States
Washington, DC 20515

April 17, 2013

The Honorable Harold Rogers
Chairman
Committee on Appropriations
U.S. House of Representatives
H-307, the Capitol
Washington, DC 20515

The Honorable Nita Lowey
Ranking Member
Committee on Appropriations
U.S. House of Representatives
1016 Longworth House Office Building
Washington, DC 20515

The Honorable Ander Crenshaw
Chairman
House Appropriations Committee
Subcommittee on Financial Services
B-300 Rayburn House Office Building
Washington, DC 20515

The Honorable José E. Serrano
Ranking Member
House Appropriations Committee
Subcommittee on Financial Services
1016 Longworth House Office Building
Washington, DC 20515

Dear Chairman Rogers, Ranking Member Lowey, Chairman Crenshaw, and Ranking Member Serrano:

As you begin work on the Fiscal Year 2014 Financial Services Appropriations bill, we respectfully request that you provide full funding at the President's request for the Department of the Treasury's Community Development Financial Institutions (CDFI) Fund.

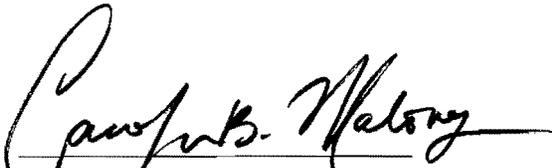
As you know, the CDFI Fund's mission is to expand the capacity of financial institutions to provide credit, capital, and financial services to underserved populations and communities around the country. Housed within the Department of the Treasury, the CDFI Fund generates economic growth in the United States by fostering the creation and expansion of financial institutions that specialize in providing affordable credit, creating jobs and revitalizing neighborhoods.

Through its administration of the New Market Tax Credit, the Bank Enterprise Loan, and other financial programs, the CDFI Fund has not only invested directly in local communities, but has also attracted billions of dollars in additional private-sector investments. Since its inception, the CDFI Fund has awarded more than \$1.7 billion to CDFIs and allocated \$33 billion in New Markets Tax Credits. In FY2011, CDFI program awardees reported that they provided nearly \$1.3 billion in financing to homeowners, businesses, and commercial and residential real estate developments. In addition, CDFI program awardees created or maintained over 25,600 jobs, financed over 6,300 businesses, and provided 233,100 individuals with financial literacy training.

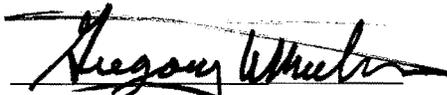
Similarly in 2011, over \$5.5 billion in loans and investments were made possible under the New Markets Tax Credit Program, with over 70 percent of the loans and investments made in Severely Distressed Communities. This critical financing created over 31,400 jobs and funded over 52,400 construction-related jobs; and resulted in almost 3,000 affordable housing units, 18.6 million square feet of commercial real estate, and over 8,300 businesses receiving financial counseling services.

Particularly as already struggling underserved communities recover from the most recent economic crisis, we must fully fund programs that target these communities and provide support and capital directly to them. It is critical that we continue to make the necessary investments to get people back to work, to empower local communities to develop their economies, and to provide financial services to consumers without access to traditional banking services. The CDFI Fund is exemplary of that effort and we would encourage you to ensure that the President's FY2014 is fully funded. Thank you for your consideration of this request.

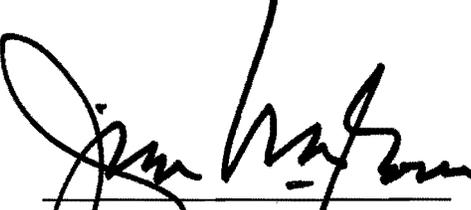
Sincerely,


CAROLYN B. MALONEY
Member of Congress

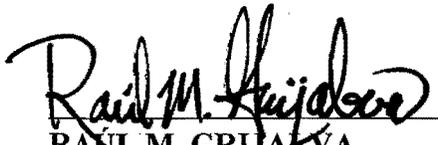

ALCEE L. HASTINGS
Member of Congress


GREGORY W. MEEKS
Member of Congress

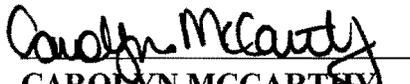

MAXINE WATERS
Member of Congress

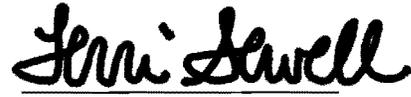

JAMES P. MCGOVERN
Member of Congress

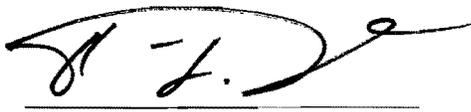

GWEN MOORE
Member of Congress


RAUL M. GRIJALVA
Member of Congress


ANDRÉ CARSON
Member of Congress


CAROLYN MCCARTHY
Member of Congress


TERRI A. SEWELL
Member of Congress


CEDRIC L. RICHMOND
Member of Congress


JIM MCDERMOTT
Member of Congress


BOBBY L. RUSH
Member of Congress


CHARLES B. RANGEL
Member of Congress


JOHN A. YARMUTH
Member of Congress


JUDY CHU
Member of Congress


ELEANOR HOLMES NORTON
Member of Congress


EARL BLUMENAUER
Member of Congress



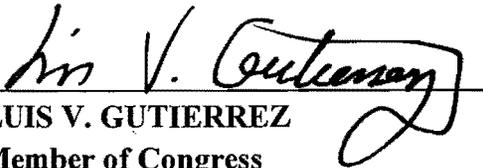
CHRIS VAN HOLLEN

Member of Congress



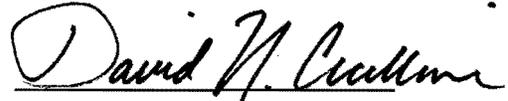
DEBBIE WASSERMAN SCHULTZ

Member of Congress



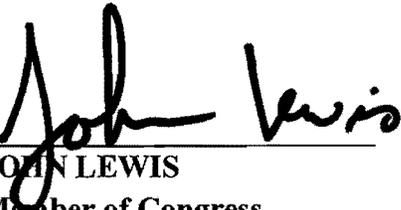
LUIS V. GUTIERREZ

Member of Congress



DAVID N. CICILLINE

Member of Congress



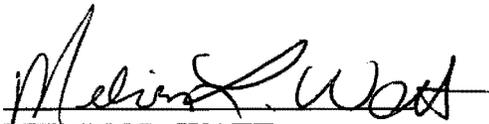
JOHN LEWIS

Member of Congress



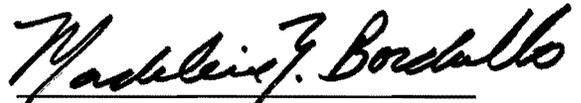
GLORIA NEGRETE MCLEOD

Member of Congress



MELVIN L. WATT

Member of Congress



MADELEINE Z. BORDALLO

Member of Congress



CHELLIE PINGREE

Member of Congress



JACKIE SPEIER

Member of Congress



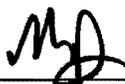
ROSA L. DELAURO

Member of Congress



JOHN CONYERS JR.

Member of Congress



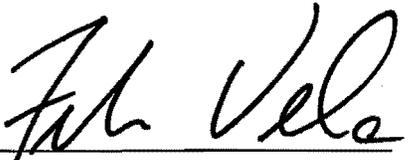
MARK POCAN

Member of Congress



GRACE F. NAPOLITANO

Member of Congress



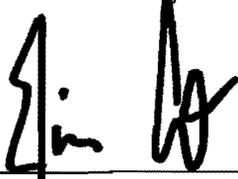
FILEMON VELA

Member of Congress



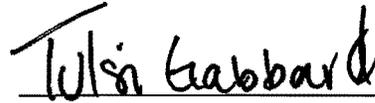
SAM FARR

Member of Congress



JIM COSTA

Member of Congress



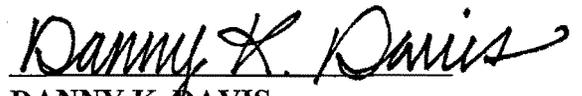
TULSI GABBARD

Member of Congress



MATTHEW A. CARTWRIGHT

Member of Congress



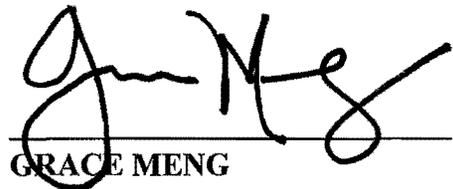
DANNY K. DAVIS

Member of Congress



CORRINE BROWN

Member of Congress



GRACE MENG

Member of Congress



XAVIER BECERRA

Member of Congress



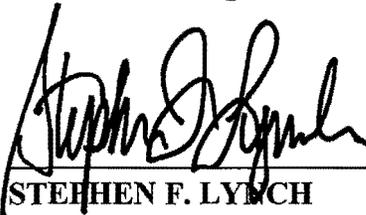
KEITH ELLISON

Member of Congress



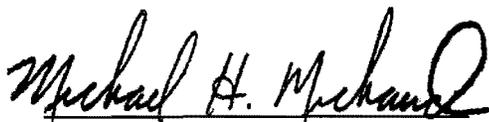
JOYCE BEATTY

Member of Congress



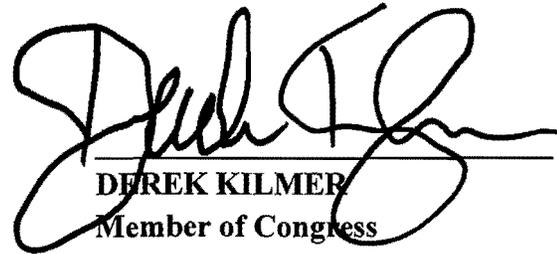
STEPHEN F. LYNCH

Member of Congress



MICHAEL H. MICHAUD

Member of Congress

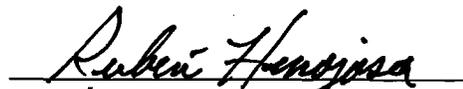


DEREK KILMER

Member of Congress



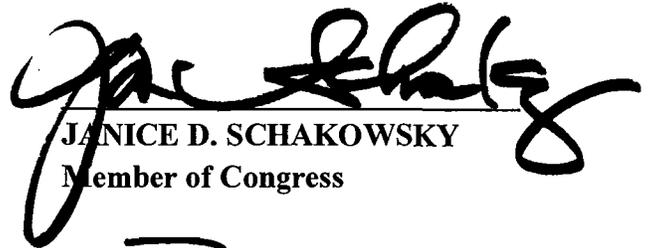
GARY C. PETERS
Member of Congress



RUBÉN HINOJOSA
Member of Congress



BARBARA LEE
Member of Congress



JANICE D. SCHAKOWSKY
Member of Congress



DENNY HECK
Member of Congress



PATRICK MURPHY
Member of Congress



ERIC SWALWELL
Member of Congress



ALAN S. LOWENTHAL
Member of Congress



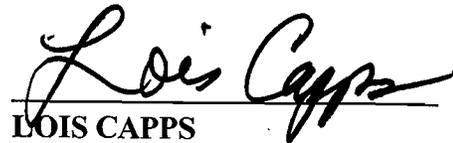
COLLIN C. PETERSON
Member of Congress



ENI F. H. FALEOMAVAEGA
Member of Congress



STEVE COHEN
Member of Congress



LOIS CAPPS
Member of Congress



PETE P. GALLEGO
Member of Congress

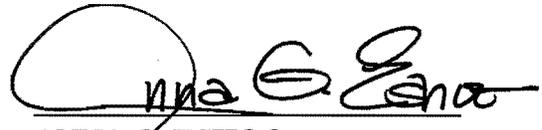


MARICA L. FUDGE
Member of Congress



STEVE ISRAEL

Member of Congress



ANNA G. ESHOO

Member of Congress