

CLEAVER

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AMENDMENT TO H.R. 5297

MR. CLEAVER OF MISSOURI

OFFERED BY ~~XXXXXXXXXX~~ ~~XXXXXXXXXX~~

Page 4, after line 12, insert the following paragraph (and redesignate succeeding paragraphs accordingly):

1 (7) CDFI; COMMUNITY DEVELOPMENT FINAN-
 2 CIAL INSTITUTION.—The terms “CDFI” and “com-
 3 munity development financial institution” means any
 4 bank, savings association, depository institution
 5 holding company (subject to section 205(d) of the
 6 Riegle Community Development and Regulatory Im-
 7 provement Act of 1994), credit union, microenter-
 8 prise loan fund, community development corporation,
 9 community development revolving loan fund, minor-
 10 ity-owned or other insured depository institution, or
 11 nondepository organization that—

12 (A) has as the institution’s primary mis-
 13 sion the promotion of community development
 14 through the provision of capital, credit, or de-
 15 velopment services, directly, through an affil-
 16 iate, or through a community development part-
 17 ner, in the institution’s investment areas or to
 18 targeted populations; and

1 (B) encourages, through representation on
2 the institution's governing board or otherwise,
3 the input of residents in the investment areas
4 or the targeted populations.

Page 5, line 21, strike "and".

Page 6, line 7, strike the period and insert "; and".

Page 6, after line 7, insert the following:

5 (D) any non-profit loan fund certified by
6 the Department of Treasury as a community
7 development financial institution with assets
8 under \$10,000,000 as of the fourth quarter of
9 calendar year 2009.

Page 11, after line 10, insert the following para-
graph:

10 (F) CDFI TREATMENT.—Eligible certified
11 CDFI non-profit loan funds with assets of under
12 \$10,000,000 as of the end of the fourth quarter of
13 calendar year 2009 may apply to receive an invest-
14 ment from the Fund, consistent with the existing
15 programs of the Community Development Financial
16 Institutions Fund of the Department of the Treas-
17 ury.

