To amend the Community Development Banking and Financial Institutions Act of 1994 to reauthorize and improve the community development financial institutions bond guarantee program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. CLEAVER introduced the following bill; which was referred to the Committee on

A BILL

To amend the Community Development Banking and Financial Institutions Act of 1994 to reauthorize and improve the community development financial institutions bond guarantee program, and for other purposes.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

3 SECTION 1. SHORT TITLE.

4 This Act may be cited as the “CDFI Bond Guarantee Program Improvement Act of 2022”.

VerDate Nov 24 2008 15:40 Feb 02, 2022 Jkt 000000 PO 00000 Frm 00001 Fmt 6652 Sfmt 6201 C:\USERS\MMCROTTY\APPDATA\ROAMING\SOFTQUAD\XMETAL\11.0\GEN\C\CLEASE_033.XML
SEC. 2. GUARANTEES FOR BONDS AND NOTES ISSUED FOR COMMUNITY OR ECONOMIC DEVELOPMENT PURPOSES.

Section 114A of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4713a) is amended—

(1) in subsection (c)(2), by striking “multiplied by an amount equal to the outstanding principal balance of issued notes or bonds”;

(2) in subsection (e)(2)(B), by striking “$100,000,000” and inserting “$25,000,000”;

(3) by striking subsection (k).