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.

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.

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

SECTION 1. SHORT TITLE.

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

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SEC. 2. GUARANTEES FOR BONDS AND NOTES ISSUED FOR
COMMUNITY OR ECONOMIC DEVELOPMENT
PURPOSES.

Section 114A of the Community Development Banking
4713a) is amended—

(1) in subsection (c)(2), by striking “, multi-
plied by an amount equal to the outstanding prin-
cipal balance of issued notes or bonds”;

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

(3) by striking subsection (k).