

115TH CONGRESS
1ST SESSION

H. R. 704

To amend the Federal Home Loan Bank Act to expand the purposes of advances and collateral available to community development financial institutions.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 27, 2017

Mr. ELLISON (for himself, Mr. STIVERS, Mrs. CAROLYN B. MALONEY of New York, Mr. PITTENGER, Mr. DELANEY, Mr. PAULSEN, and Ms. SINEMA) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Home Loan Bank Act to expand the purposes of advances and collateral available to community development financial institutions.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business and
5 Community Investments Expansion Act of 2017”.

1 **SEC. 2. EXPANDING THE PURPOSES OF ADVANCES AND**
2 **COLLATERAL AVAILABLE TO COMMUNITY DE-**
3 **VELOPMENT FINANCIAL INSTITUTIONS.**

4 Section 10(a) of the Federal Home Loan Bank Act
5 (12 U.S.C. 1430(a)) is amended—

6 (1) in paragraph (2)(B), by inserting “or com-
7 munity development financial institution (as defined
8 in section 103 of the Riegle Community Develop-
9 ment and Regulatory Improvement Act of 1994 (12
10 U.S.C. 4702))” after “community financial institu-
11 tion”; and

12 (2) in paragraph (3)(E), by inserting “or com-
13 munity development financial institution (as defined
14 in section 103 of the Riegle Community Develop-
15 ment and Regulatory Improvement Act of 1994 (12
16 U.S.C. 4702))” after “community financial institu-
17 tion”.

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