

117TH CONGRESS  
2D SESSION

**H. R. 7733**

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**AN ACT**

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 Representa-*  
2       *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

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

4 **SEC. 2. SENSE OF CONGRESS.**

5 It is the sense of Congress that the authority to guar-  
6 antee bonds under section 114A of the Community Devel-  
7 opment Banking and Financial Institutions Act of 1994  
8 (12 U.S.C. 4713a) (commonly referred to as the “CDFI  
9 Bond Guarantee Program”) provides community develop-  
10 ment financial institutions with a sustainable source of  
11 long-term capital and furthers the mission of the Commu-  
12 nity Development Financial Institutions Fund (established  
13 under section 104(a) of such Act (12 U.S.C. 4703(a)) to  
14 increase economic opportunity and promote community  
15 development investments for underserved populations and  
16 distressed communities in the United States.

17 **SEC. 3. GUARANTEES FOR BONDS AND NOTES ISSUED FOR  
18 COMMUNITY OR ECONOMIC DEVELOPMENT  
19 PURPOSES.**

20 Section 114A of the Community Development Bank-  
21 ing and Financial Institutions Act of 1994 (12 U.S.C.  
22 4713a) is amended—

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

7 SEC. 4. REPORT ON THE CDFI BOND GUARANTEE PRO-  
8 GRAM.

9        Not later than 1 year after the date of enactment  
10 of this Act, and not later than 3 years after such date  
11 of enactment, the Secretary of the Treasury shall issue  
12 a report to the Committee on Financial Services of the  
13 House of Representatives and the Committee on Banking,  
14 Housing, and Urban Affairs of the Senate on the effective-  
15 ness of the CDFI bond guarantee program established  
16 under section 114A of the Community Development Bank-  
17 ing and Financial Institutions Act of 1994 (12 U.S.C.  
18 4713a).

Passed the House of Representatives July 27, 2022.

Attest:

*Clerk.*

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