

117TH CONGRESS
2D SESSION

S. 3441

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 SENATE OF THE UNITED STATES

JANUARY 5, 2022

Ms. SMITH (for herself and Mr. ROUNDS) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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 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 “CDFI Bond Guarantee
5 Program Improvement Act of 2022”.

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

4 Section 114A of the Community Development Bank-
 5 ing and Financial Institutions Act of 1994 (12 U.S.C.
 6 4713a) is amended—

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

10 (2) in subsection (e)(2)(B), by striking
 11 “\$100,000,000” and inserting “\$25,000,000”; and

12 (3) by striking subsection (k).

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