

119TH CONGRESS  
1ST SESSION

# S. 2704

To amend the Community Development Banking and Financial Institutions Act of 1994 to increase transparency and accountability regarding the operations of the Community Development Financial Institutions Fund.

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## IN THE SENATE OF THE UNITED STATES

SEPTEMBER 4, 2025

Mr. DAINES (for himself, Mr. WARNER, Mr. CRAPO, and Mr. WARNOCK) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend the Community Development Banking and Financial Institutions Act of 1994 to increase transparency and accountability regarding the operations of the Community Development Financial Institutions Fund.

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 Fund Trans-  
5 parency Act”.

6 **SEC. 2. REQUIREMENT TO TESTIFY.**

7 Section 104(b) of the Community Development  
8 Banking and Financial Institutions Act of 1994 (12

1 U.S.C. 4703(b)) is amended by adding to the end the fol-  
2 lowing:

3           “(5) ANNUAL TESTIMONY.—The Secretary of  
4       the Treasury (or a designee of the Secretary) shall,  
5       at the discretion of the chairman of the Committee  
6       on Banking, Housing, and Urban Affairs of the Sen-  
7       ate and chairman of the Committee on Financial  
8       Services of the House of Representatives, annually  
9       testify before such committees (or a subcommittee of  
10      such committees) regarding the operations of the  
11      Fund during the previous fiscal year.”.

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