

Fiscal Year 2018 Budget Update – May 23, 2017

Appropriations History - Treasury Department- CDFI Fund – FY 2013-FY 2018

(\$ in millions)

CDFI Program	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18 Budget	FY 18 House	FY 18 Senate
CDFI Topline	221	226	230.5	233.5	248	14		
FA TA	146	145.5	152.5	153.4	161.5	0		
Healthy Foods	22	22	22	22	22	0		
Disability	0	0	0	0	0	0		
BEA	18	18	18	19	23	0		
NACA	12	15	15	15.5	15.5	0		
CDFI Admin	23	24.6	23.1	23.6	25	14		
BGP Guarantee Authority*	500	750	750	750	500	500		

* CDFI BGP does not require an appropriation, however Congress must grant Treasury the authority to administer the BGP and authority to issue new bond guarantees.

From the President's FY 2018 Budget:

The Community Development Financial Institutions (CDFI) Fund promotes economic and community development through investment in and assistance to CDFIs, which include community development banks, credit unions, loan funds, and venture capital funds, in order to expand the availability of financial services and affordable credit for underserved populations, including distressed urban, rural, Native American, Native Hawaiian, and Alaska Native communities.

The 2018 Budget eliminates new program funding for discretionary programs including the Bank Enterprise Award Program (BEA Program), CDFI Program, the Native American CDFI Assistance Program (NACA Program), and the Healthy Food Financing Initiative (HFFI). The 2018 Budget requests \$14 million in administrative funding to support management of the CDFI Bond Guarantee Program (BGP) and the New Markets Tax Credit Program, as well as on-going certification and compliance monitoring for all programs including the BEA Program, CDFI Program, NACA Program and HFFI.

The CDFI Fund's BGP supports CDFI lending and investment activity by providing a source of long-term capital in low-income and underserved communities. The proceeds of guaranteed bonds spur job creation among small businesses and entrepreneurs, and provide needed financing for infrastructure development projects such as charter schools and affordable housing. The Budget proposes to extend the program's authorization, with an annual guarantee level not to exceed \$500 million. The Budget also proposes reforms to the CDFI BGP to increase participation and ensure credit-worthy CDFIs have access to this important source of capital while continuing to maintain strong protections against credit risk. The CDFIBGP will continue to operate at no budgetary cost for new issuances.