

Congress of the United States
Washington, DC 20515

March 29, 2017

The Honorable Tom Graves
Chairman
Subcommittee on Financial
Services and General Government
House Committee on Appropriations
B300 Rayburn Office Building
Washington, DC 20515

The Honorable Mike Quigley
Ranking Member
Subcommittee on Financial
Services and General Government
House Committee on Appropriations
1016 Longworth Office Building
Washington, DC 20515

Dear Chairman Graves and Ranking Member Quigley:

We write to request your support of the Treasury Department's Community Development Financial Institutions (CDFI) Fund and specifically the Native American CDFI Assistance (NACA) Program administered by the CDFI Fund and to ask that you include language in the FY 2018 Financial Services and General Government Appropriations bill to waive the non-federal match requirement for Native CDFIs applying for NACA funds.

Native communities, including Native American, Alaska Native and Native Hawaiian communities, face significant barriers to accessing capital and basic financial services. The CDFI Fund's Native Initiatives, including the NACA Program, were launched in 2001 to help Native communities overcome these barriers by supporting the creation and expansion of Native CDFIs. Since the launch of the Native Initiative the number of certified Native CDFIs has grown from seven to seventy and there are many other organizations working towards becoming certified as a Native CDFI.

We have witnessed the impact of Native CDFIs in our home states, create jobs, finance affordable housing, and generate economic activity in markets overlooked by conventional financial institutions. With the support of the CDFI Fund these specialized, mission driven organizations are financing businesses, creating jobs, establishing and improving affordable housing, and providing financial services and counseling in Native communities across the country. In FY 2015 alone, Native CDFIs originated \$68 million in loans or investments.

We appreciate your leadership and your past support of the CDFI Fund and we respectfully ask that you provide at least \$16 million for Native CDFIs in the FY 2018 Financial Services and General Government Appropriation bill. In addition,

we ask that you include language in the bill to waive the non-federal match requirement for Native CDFIs seeking NACA program funding. Language to this effect was included in both the FY 2015 and FY 2016 omnibus appropriations bills.

Native communities are unserved or underserved by both conventional financial institutions and private foundations, the two most common source of CDFI matching funds, and unless the match requirement is waived Native CDFIs have an extremely difficult time accessing the NACA funds their communities desperately need.

We appreciate your leadership and your attention to this importance issue.

Sincerely,



Don Young
Member of Congress



Gwen Moore
Member of Congress