

Q1 24

NCN CEO
Pete Upton



**TO OUR MEMBERS,
SUPPORTERS,
AND COLLABORATORS,**

MAY 10, 2024

This is a historic moment for Native CDFIs and Indian Country.

I am honored to announce that the Native CDFI Network, alongside its members and partners, has been selected to receive a \$400 million Clean Communities Investment Accelerator (CCIA) award from the Biden administration's Greenhouse Gas Reduction Fund. This monumental achievement underscores our collective dedication to combating climate change and advancing environmental justice in Native communities.

With this award, we'll empower 63 Native CDFIs to fund renewable energy, energy-efficient upgrades, and sustainability projects across Indian Country. Together, we'll create a more equitable and prosperous future for all, building resilience in our ancestral lands.

During the first quarter of 2024, NCN continued its impactful work, building on the momentum of our December 2023 Summit. We collaborated with national Native-serving organizations on economic policy briefs and letters of support for key legislation such as the Scaling Community Lenders Act and the Native American Entrepreneurial Opportunity Act. Additionally, we hosted webinars on vital initiatives like the New Markets Tax Credit Native Initiative and USDA Rural Development's programs, and unveiled our 2024 Policy Priorities aimed at strengthening Native CDFIs.

As we celebrate the momentous news of our CCIA award, we fully understand that we are at the beginning of a new journey. Over the coming months, NCN and EPA will negotiate award details and plan our program launch for later this year. In the interim, we will continue to focus on our work of creating access to capital and opportunities for tribal communities and their citizens.

WEBLAHO (thank you to all of you),



Pete Upton
Chief Executive Officer

POLICY PROGRESS & HIGHLIGHTS

GREENHOUSE GAS REDUCTION FUND

Funded at \$27 billion, the U.S. Environmental Protection Agency's Greenhouse Gas Reduction Fund (GGRF) is a historic, once-in-a-generation opportunity to fund tens of thousands of clean energy projects across the country — from residential rooftop solar panels and electric vehicle charging stations, to small-business and large-scale energy projects.

Funded by President Joseph R. Biden's Inflation Reduction Act, the GGRF will invest at least 70% of its funds in low-income and disadvantaged communities, including native communities.

As part of its mission to strengthen Native CDFIs and provide them with resources, the Native CDFI Network mobilized 63 of its members and numerous other allies to submit a Native-led and Native-serving application for the GGRF's Clean Communities Investment Accelerator (CCIA), a \$6 billion program to foster clean energy financing in native communities.

Why it matters: On April 4, the Native CDFI Network application was announced as one of five selected to receive grant funding under the CCIA program. NCN will receive \$400 million that will be deployed throughout Indian Country in the form of clean energy loans for homeowners, small-business owners, and tribal community organizations. The grants will also allow NCN to issue subgrants to Native CDFIs for technical assistance and capacity building.

Additional funding will flow into Indian Country through the GGRF's National Clean Investment Fund (NCIF), which awarded \$14 billion to three national nonprofit organizations. In total, nearly \$1.5 billion is expected to flow into Indian Country under the CCIA and NCIF programs, according to the EPA, transforming tribal communities for future generations.

This historic funding is a substantial infusion of capital directed toward Native CDFIs, and will enable the Native CDFI Network to lead clean energy initiatives in Indian Country, advancing sustainability and environmental equity.

NCN POLICY & ADVOCACY UPDATE - Q1 2024

Native CDFI Network (NCN) is off to a strong start this year, building on the momentum of our 2023 summit, which drew a record attendees and featured more than 50 speakers, including officials from 18 federal agencies, Congressional members, impact investors, philanthropic organizations, and thought-leaders from around the country. Here are a few highlights of the work we've done in the first quarter of 2024:

JANUARY

- Collaborated with 11 national Native-serving organizations to craft economic policy briefs for Congress and the Biden Administration, focusing on tangible steps to enhance tribal economies and support Native-owned businesses.
- Hosted a webinar on the New Markets Tax Credit Native Initiative, attracting participants keen on increasing investment in tribal areas.
- Unveiled NCN's 2024 Policy Priorities, outlining key federal objectives to strengthen Native CDFIs and improve access to capital in Native communities.

FEBRUARY

- Conducted a webinar spotlighting the USDA Rural Development's Rural Business Development Grant Program
- Joined with NCN members and allies in advocating for the Scaling Community Lenders Act of 2023 (S. 1442) and the Community Development Investment

- Tax Credit Act of 2023 (S. 2963) through letters to Congressional leadership.
- Teamed up with 17 national Native-serving organizations to support the bipartisan Native American Entrepreneurial Opportunity Act (H.R. 7102) and its Senate counterpart (S. 1156).
- Joined hundreds of lending stakeholders in urging Congress to safeguard the EPA Greenhouse Gas Reduction Fund against potential legislative threats.
- Launched Initiate Prosperity, a technical assistance platform aimed at enhancing small business success within Native CDFIs.
- Launched the 2024 NCN Leadership Institute sessions, featuring workshops led by Lisa Wagner of Bluestem Consulting Inc. on certification requirements.

MARCH

- Collaborated with University of New Hampshire and Inclusiv to offer a free

- solar lending training course tailored for Native CDFIs, empowering participants to leverage solar technology for cost and emission reduction.
- Attended the 2024 National Interagency Community Reinvestment Conference, advocating for proactive engagement between CRA staff and NCN to enhance connections with Native CDFIs.
- Led panel discussions on clean-energy finance at the 2024 Reservation Economic Summit (RES), attracting over 4,500 tribal and business leaders.
- Endorsed the Tribal Rural Housing Access Act (S. 3906) to expand housing access for tribal communities, including provisions benefiting Native CDFIs.
- Collaborated with Climate United on a climate finance event in Rapid City, S.D., engaging stakeholders on climate action and financial opportunities.
- Hosted an NCN Live webinar on the USDA-RD Rural Microentrepreneur Assistance Program, providing financing options for rural and native communities.

WHY NATIVE CDFIs MATTER



PILAR THOMAS

"Native CDFI Network has a robust plan for deploying the (CCIA) funding through their Community Lender Network. They know Native CDFIs, and Native CDFIs know Indian Country. They're going to work with their Native CDFIs to get the money out the door and into tribal communities over the next few years."

— Pilar Thomas, partner, Quarles & Brady LLP

UPCOMING EVENTS

SCAN THE QR CODE TO VIEW A LISTING OF EVENTS.

