

## Tribal Rural Housing Access Act

Revisions proposed to Senate Bill 3906 by Native CDFI Network and co-signatory organizations

May 7, 2024

### REVISION 1: Page 2, Lines 12-24

Change existing text to read as follows:

“(C) the term ‘Native community development financial institution’ means an entity— “(i) that has been certified as a community development financial institution by the Secretary of the Treasury; “(ii) that is not less than 50 percent ~~owned or~~ controlled by ~~Indian Tribes, members of Indian Tribes~~American Indians, Alaska Natives, or Native Hawaiians; and “(iii) for which not less than 50 percent of the activities of the entity serve ~~In dian Tribes, members of Indian Tribes~~American Indians, Alaska Natives, or Native Hawaiians;

*Explanation of revision: Modified definitional clause stating “(ii) that is not less than 50 percent owned or controlled by Indian Tribes, members of Indian Tribes, or Native Hawaiians;” as a significant number of Treasury-certified Native CDFIs are neither owned nor controlled by Indian Tribes, and individual tribal members and Native Hawaiian people that serve as chief executives or board members technically do not own Native CDFIs. Also, the last definitional clause is modified to match the CDFI Fund’s eligibility criteria for determining whether a Treasury-certified CDFI is eligible to apply for financial assistance from the Native American CDFI Program assistance, as defined at: <https://www.cdfifund.gov/programs-training/programs/native-initiatives>*

### REVISION 2: Page 4, Lines 1-3

Change existing text to read as follows:

~~...and other~~ tribal-owned entities, ~~(including~~ Native community development financial institutions.) and other Native community development organizations that are otherwise eligible for assistance under the applicable...

*Explanation of revision: Again, a significant number of certified Native CDFIs are neither owned nor controlled by Indian Tribes, so the current language could be misinterpreted to mean that only those Native CDFIs that are tribally owned are eligible, when the legislation is meant to extend to all certified Native CDFIs, whether created/owned/controlled by an Indian Tribe or not. In addition, there are other Native community development organizations such as community development corporations that are eligible to apply for particular federal funds covered by the legislation.*