

117TH CONGRESS  
2D SESSION

# S. 3441

To amend the Community Development Banking and Financial Institutions Act of 1994 to reauthorize and improve the community development financial institutions bond guarantee program, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

JANUARY 5, 2022

Ms. SMITH (for herself and Mr. ROUNDS) 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 reauthorize and improve the community development financial institutions bond guarantee program, and for other purposes.

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 Bond Guarantee  
5 Program Improvement Act of 2022”.

1 **SEC. 2. GUARANTEES FOR BONDS AND NOTES ISSUED FOR**  
2 **COMMUNITY OR ECONOMIC DEVELOPMENT**  
3 **PURPOSES.**

4 Section 114A of the Community Development Bank-  
5 ing and Financial Institutions Act of 1994 (12 U.S.C.  
6 4713a) is amended—

7 (1) in subsection (c)(2), by striking “, multi-  
8 plied by an amount equal to the outstanding prin-  
9 cipal balance of issued notes or bonds”;

10 (2) in subsection (e)(2)(B), by striking  
11 “\$100,000,000” and inserting “\$25,000,000”; and

12 (3) by striking subsection (k).

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