

118TH CONGRESS
1ST SESSION

H. R. 3161

To amend the Riegle Community Development and Regulatory Improvement Act of 1994 to require the Director of the Community Development Financial Institutions Fund to testify on an annual basis before the Financial Services Committee of the House of Representatives and the Banking, Housing, and Urban Affairs Committee of the Senate.

IN THE HOUSE OF REPRESENTATIVES

MAY 9, 2023

Mr. ROSE (for himself and Ms. PETERSEN) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To amend the Riegle Community Development and Regulatory Improvement Act of 1994 to require the Director of the Community Development Financial Institutions Fund to testify on an annual basis before the Financial Services Committee of the House of Representatives and the Banking, Housing, and Urban Affairs Committee of the Senate.

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 Fund Trans-
5 parency Act”.

1 **SEC. 2. REQUIREMENT TO TESTIFY.**

2 Section 104(b) of the Riegle Community Develop-
3 ment and Regulatory Improvement Act of 1994 (12
4 U.S.C. 4703(b)) is amended by adding to the end the fol-
5 lowing:

6 “(5) ANNUAL TESTIMONY.—The Secretary of
7 the Treasury (or a designee of the Secretary) shall,
8 at the discretion of the Chair of the Financial Serv-
9 ices Committee of the House of Representatives and
10 the Chair of the Banking, Housing, and Urban Af-
11 fairs Committee of the Senate, annually testify be-
12 fore such committees (or a subcommittee of such
13 committees) regarding the operations of the Fund
14 during the previous year.”.

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