

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 7733
OFFERED BY MR. CLEAVER OF MISSOURI

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “CDFI Bond Guarantee
3 Program Improvement Act of 2022”.

4 SEC. 2. SENSE OF CONGRESS.

5 It is the sense of Congress that the authority to guar-
6 antee bonds under section 114A of the Community Devel-
7 opment Banking and Financial Institutions Act of 1994
8 (12 U.S.C. 4713a) (commonly referred to as the “CDFI
9 Bond Guarantee Program”) provides community develop-
10 ment financial institutions with a sustainable source of
11 long-term capital and furthers the mission of the Commu-
12 nity Development Financial Institutions Fund (established
13 under section 104(a) of such Act (12 U.S.C. 4703(a)) to
14 increase economic opportunity and promote community
15 development investments for underserved populations and
16 distressed communities in the United States.

1 **SEC. 3. 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).

