

**[DISCUSSION DRAFT]**

117<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

**H. R.** \_\_\_\_\_

To require the Secretary of the Treasury to establish a pilot program for establishing a minority depository institution or a community development financial institution, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

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**A BILL**

To require the Secretary of the Treasury to establish a pilot program for establishing a minority depository institution or a community development financial institution, 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 “Supporting the Cre-  
5 ation of Diverse and Mission-Driven Community Financial  
6 Institutions Act”.

1 **SEC. 2. PILOT PROGRAM FOR ESTABLISHING A MINORITY**  
2 **DEPOSITORY INSTITUTION OR A COMMUNITY**  
3 **DEVELOPMENT FINANCIAL INSTITUTION.**

4 (a) IN GENERAL.—The Secretary of the Treasury, in  
5 consultation with the CDFI Fund and the appropriate  
6 Federal banking agencies, shall establish a pilot program  
7 to provide competitive grants to a person for the purpose  
8 of providing capital for a such person to establish a minor-  
9 ity depository institution or a community development fi-  
10 nancial institution.

11 (b) APPLICATION.—A person desiring a grant under  
12 this section shall submit to the Secretary an application  
13 in such form and containing such information as the Sec-  
14 retary determines.

15 (c) DISBURSEMENT.—Before disbursing grant  
16 amounts to a person selected to receive a grant under this  
17 section, the Secretary shall ensure that such person has  
18 received approval from the appropriate Federal banking  
19 agency to establish a minority depository institution or a  
20 community development financial institution, as applica-  
21 ble.

22 (d) AUTHORIZATION OF APPROPRIATIONS.—There is  
23 authorized to be appropriated to carry out this Act such  
24 sums as are necessary, to be derived from the unobligated  
25 amounts available in the Emergency Capital Investment  
26 Fund.

1 (e) DEFINITIONS.—In this Act:

2 (1) APPROPRIATE FEDERAL BANKING AGEN-  
3 CY.—The term “appropriate Federal banking agen-  
4 cy” has the meaning given in section 103 of the  
5 Community Development Banking and Financial In-  
6 stitutions Act of 1994 (12 U.S.C. 4702).

7 (2) CDFI FUND.—The term “CDFI Fund”  
8 means the Community Development Financial Insti-  
9 tutions Fund established under section 104(a) of the  
10 Community Development Banking and Financial In-  
11 stitutions Act of 1994 (12 U.S.C. 4703(a)).

12 (3) COMMUNITY DEVELOPMENT FINANCIAL IN-  
13 STITUTION.—The term “community development fi-  
14 nancial institution” has the meaning given in section  
15 103 of the Community Development Banking and  
16 Financial Institutions Act of 1994 (12 U.S.C.  
17 4702).

18 (4) EMERGENCY CAPITAL INVESTMENT  
19 FUND.—The term “Emergency Capital Investment  
20 Fund” has the meaning given in section 104A(b) of  
21 the Community Development Banking and Financial  
22 Institutions Act of 1994 (12 U.S.C. 4702).

23 (5) MINORITY DEPOSITORY INSTITUTION.—The  
24 term “minority depository institution” has the  
25 meaning given in section 308(b) of the Financial In-

1       stitutions Reform, Recovery, and Enforcement Act  
2       of 1989 (12 U.S.C. 1463 nt.).