

July 8, 2020

Ms. Jodie Harris  
Director  
Community Development Financial Institutions Fund  
U.S. Department of Treasury  
1500 Pennsylvania Avenue NW  
Washington, D.C. 20220

RE: Comments on CDFI Program Equity Investment Policy

Dear Director Harris:

The undersigned trade associations respectfully urge the Community Development Financial Institutions (CDFI) Fund to extend the comment period for the Request for Public Comment on the CDFI Certification Application and Reporting Tools published in the Federal Register on May 7, 2020. We strongly urge you to extend the comment period by a minimum of 60 days.

The undersigned organizations represent most of the 1,126 currently certified CDFIs. Collectively, we represent the diversity of the CDFI industry by business model type – banks, bank holding companies, credit unions, loan funds, venture capital funds, and others. Given the complexity of issues involved in certification for a diverse field and the enormous new data requirements outlined in the Certification Transaction Level Reports and proposed Annual Certification Report, the industry needs additional time to understand, digest and provide a thoughtful response. We note that the CDFI Fund took three years to develop the highly complex proposals that will permanently reshape the industry. The 90 days allotted for comment is simply inadequate for careful and thorough review and comments – especially in the midst of escalating economic crises.

We appreciate the opportunity to provide feedback in order to maximize the effectiveness of the CDFI Fund's programs for the benefit of the most underserved communities in the nation.

We look forward to future discussion on these important issues.

Thank you for considering our request.

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Community Development Bankers Association  
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Community Development Venture Capital Alliance  
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cc:

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