

## HR 6830

To amend the Riegle Community Development and Regulatory Improvement Act of 1994 to establish minimum issuance amounts under the CDFI Bond Guarantee Program, and for other purposes,.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 12, 2020

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (May 12, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6830>

### Sponsor

**Name:** Rep. Phillips, Dean [D-MN-3]

**Party:** Democratic • **State:** MN • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 12, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
116 HR 7993	Related bill	<b>Aug 7, 2020:</b> Referred to the Committee on Financial Services, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

### Summary (as of May 12, 2020)

This bill reduces the Community Development Financial Institutions (CDFI) Bond Guarantee Program minimum issuance amount from \$100 million to \$25 million for FY2020, and to \$50 million thereafter. (CDFIs are financial institutions serving low-income communities. Designation as a CDFI allows an institution to participate in programs such as the CDFI Bond Guarantee Program.)

### Actions Timeline

- **May 12, 2020:** Introduced in House
- **May 12, 2020:** Referred to the House Committee on Financial Services.