

106TH CONGRESS
1ST SESSION

S. 1469

To amend the Community Development Banking and Financial Institutions Act of 1994 with respect to population outmigration levels in rural areas.

IN THE SENATE OF THE UNITED STATES

JULY 30, 1999

Mr. CONRAD introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Community Development Banking and Financial Institutions Act of 1994 with respect to population outmigration levels in rural areas.

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 Technical Cor-

5 rections Act”.

6 **SEC. 2. RURAL INVESTMENT AREAS.**

7 Section 103(16)(A) of the Community Development

8 Banking and Financial Institutions Act of 1994 (12

9 U.S.C. 4702(16)(A)) is amended—

10 (1) in clause (i), by striking “and” at the end;

1 (2) in clause (ii), by striking “or” at the end
2 and inserting “and”; and

3 (3) by adding at the end the following:

4 “(iii)(I) is located outside of a metropoli-
5 tan statistical area; and

6 “(II) experienced a net migration loss (de-
7 fined for purposes of this clause as a lower
8 number of persons migrating into that metro-
9 politan statistical area than the number of per-
10 sons migrating out of that metropolitan statis-
11 tical area) of not less than 10 percent between
12 1980 and 1990; or”.

○