

111TH CONGRESS
1ST SESSION

H. RES. 967

Recognizing the 15th anniversary of the establishment of the Community Development Financial Institutions Fund and reaffirming the importance of its mission of economic and community development.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 11, 2009

Ms. CLARKE (for herself, Mr. GONZALEZ, Mr. GUTIERREZ, Ms. MOORE of Wisconsin, Mrs. MALONEY, Mr. HINOJOSA, Mr. SERRANO, Mr. CLAY, Mr. DAVIS of Illinois, Mr. BISHOP of Georgia, Ms. KILPATRICK of Michigan, Mr. TOWNS, Mr. GRIJALVA, Ms. BORDALLO, Mr. WATT, Mr. MEEK of Florida, and Mr. MEEKS of New York) submitted the following resolution; which was referred to the Committee on Financial Services

RESOLUTION

Recognizing the 15th anniversary of the establishment of the Community Development Financial Institutions Fund and reaffirming the importance of its mission of economic and community development.

Whereas, on September 23, 1994, the United States Government created the Community Development Financial Institutions Fund (hereinafter referred to as “the Fund”), an agency of the Federal Government located within the United States Department of the Treasury;

Whereas the United States Government declared the Fund’s purpose to be the promotion of economic and community development;

Whereas the United States Government directed that this purpose be pursued through investment in and assistance to community development financial institutions, including enhancing the liquidity of community development financial institutions;

Whereas the United States Congress determined that the Fund had to be created in order to address the economic and social challenges resulting from low economic growth, escalating levels of poverty, and limited employment opportunities in some rural, urban, and Native American communities; and

Whereas the Fund has demonstrated for 15 years its ability to consistently play a role in the important work of expanding economic opportunity and promoting positive economic and social outcomes for all United States citizens: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) recognizes the 15th anniversary of the his-
3 toric establishment of the Community Development
4 Financial Institutions Fund;

5 (2) acknowledges that the purpose of the Com-
6 munity Development Financial Institutions Fund is
7 to promote economic revitalization in underserved
8 rural, urban, and Native American communities;

9 (3) reaffirms the importance of agency invest-
10 ments in and assistance to financial institutions
11 which conduct economic and community develop-
12 ment; and

1 (4) asserts the relevance of the Community De-
2 velopment Financial Institutions Fund as an indis-
3 pensable agency engaged in the business of pro-
4 moting both job creation and retention, as well as
5 economic growth.

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