August 2, 2016

Lisa Jones  
CDFI Bond Guarantee Program Manager  
CDFI Fund  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220

RE: RIN 1559–0044

Dear Ms. Jones:

Opportunity Finance Network (OFN) appreciates the opportunity to comment on the CDFI Bond Guarantee Program Secondary Loan Commitment Form and the Certification Form, RIN 1559–0044.

OFN is the leading national network of community development financial institutions (CDFIs) investing in opportunities that benefit low-income, low-wealth, and other under-resourced communities across America. As a Qualified Issuer, OFN is authorized to issue $327 million in bonds to eight CDFIs in our network, providing much needed capital to underresourced communities. The CDFI industry, with OFN at the lead, has also innovatively increased its utilization of the CDFI Bond Guarantee Program (BGP) in recent years by applying for large multi-party bonds. Our goal in applying for these multi-party bonds is to enable smaller CDFIs—CDFIs that are just as creditworthy as their larger colleagues but who on their own could not borrow $100 million—to band together to take advantage of more affordable capital.

OFN has deep knowledge and understanding of the BGP, as well as firsthand experience with the BGP’s application and reporting instruments. The program has significant compliance and reporting requirements, and it is critical that the relevant documents provide ease of use for participants.

As noted by BGP participants in our network, the updated secondary loan commitment and certification forms provide a clearer and more streamlined approach than the previous version of the form. The new version captures almost all of the same information but allows it to be presented on one form and requiring only one certification. The format of the Secondary Loan Commitment Form spreadsheet, in particular, allows for much easier reading and analysis than reviewing the first page of multiple Secondary Loan and Other Pledged Loan Certification forms.

These changes to the forms are a welcome improvement, and will facilitate documentation, recordkeeping, and reporting for the Qualified Issuer, Eligible CDFIs, and the CDFI Fund.
We appreciate your consideration of these comments and look forward to the continued success of this program. Please do not hesitate to contact me if you have any questions via email or phone at dwilliams@ofn.org; 215.320.4318.

Sincerely,

[Signature]

Dafina Williams
Vice President, Public Policy

cc: Liz Lopez, Executive Vice President, Public Policy
Nancy Santiago Negron, Chief External Affairs Officer