

OFN PUBLIC POLICY PRIORITIES FOR 2019

As a leading advocate for CDFIs (community development financial institutions), OFN champions public policies to benefit low-income, low-wealth, and other disinvested communities in the US.

We advocate on behalf of and alongside our members, promoting initiatives that expand the capacity of CDFIs to bring vital financing into the rural, urban, and Native communities where mainstream capital is scarce.

In 2019, OFN will actively engage its members and other CDFI supporters in advocating for:

- A strong and effective **CDFI Fund**. In FY 2020, OFN is recommending an appropriation of \$300 million and a continuation of the **CDFI Bond Guarantee program** with \$500 million in guarantee authority.
- The preservation and modernization of the **Community Reinvestment Act (CRA)**.
- Federal programs including those at the **U.S. Department of Agriculture, Housing and Urban Development**, and **Small Business Administration** that strengthen CDFIs' capacity to build communities.
- Housing finance policies of the **Government Sponsored Enterprises (Federal Home Loan Banks, Fannie Mae, and Freddie Mac)** and their regulator, the **Federal Housing Finance Agency**, that address the needs of low- and moderate-income households.
- **Tax policies impacting low-wealth communities**, such as the **Opportunity Zones** tax benefit, as well as more established community development tools like the **New Markets Tax Credit** and the **Low-Income Housing Tax Credit** programs.
- Other policies and programs impacting CDFIs as opportunities or threats arise.

About OFN

Opportunity Finance Network (OFN) is a national association of more than 260 CDFIs investing in opportunities that create affordable housing, vital community services, and entrepreneurial capital in rural, urban, and Native communities. OFN members have cumulatively provided more than \$65 billion in responsible lending to help low-income, low-wealth, and otherwise disinvested individuals and communities nationwide.

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