

OFN PUBLIC POLICY PRIORITIES FOR 2020

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 U.S. 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 2020, OFN will actively engage its members and other CDFI supporters in advocating for:

- A strong and effective **CDFI Fund**. In FY 2021, OFN is recommending an appropriation of \$304 million and a continuation of the **CDFI Bond Guarantee program** with \$500 million in guarantee authority. In 2020, OFN will also begin building support for a significant increase (to \$1 billion per year) in the Fund's grantmaking budget.
- 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.
- Small business lending policies that combat predatory lending and increase access to affordable, responsible capital to support entrepreneurship like the **Community Advantage** program.
- **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. OFN will also research, develop, and begin promoting new tax policies to incent investments in CDFIs.

About OFN

The leading national network of CDFIs, Opportunity Finance Network (OFN) seeks to maximize the effectiveness of member and non-member CDFIs through direct financing, learning opportunities, industry events, and advocacy. With our members, investors, and partners, OFN connects communities to capital that creates jobs, supports small business, builds affordable housing, fosters sustainability and resilience, promotes responsible borrowing and lending, and delivers high impact.

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