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COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY



CDFI Fund Opens Application Period for FY 2014 CDFI Bond Guarantee Program

Up to \$750 Million in Bond Guarantee Authority Available

The U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) today opened the fiscal year (FY) 2014 application period for the CDFI Bond Guarantee Program. Application materials are available on the CDFI Fund's website in anticipation of the Notice of Guarantee Authority (NOGA) being published in the *Federal Register* on May 13, 2014. The NOGA makes up to \$750 million in bond guarantee authority available to eligible Community Development Financial Institutions (CDFIs) in FY 2014.

Through the CDFI Bond Guarantee Program, selected certified CDFIs or their designees will issue bonds that are guaranteed by the Federal government and use the bond proceeds to extend capital within the broader CDFI industry for community development financing and for long-term community investments. The Secretary of the Treasury may guarantee bond issues having a minimum size of \$100 million each, up to an aggregate total of \$750 million. Multiple CDFIs may pool together in a single \$100 million bond issuance provided that each eligible CDFI participates at a minimum of \$10 million.

The CDFI Bond Guarantee Program supports CDFIs that make investments for eligible community or economic development purposes. Authorized uses of the loans financed through bond proceeds may include a variety of financial activities, such as supporting commercial facilities that promote revitalization, community stability, and job creation/retention; housing that is principally affordable to low-income people; businesses that provide jobs for low-income people or are owned by low-income people; and community or economic development in low-income and underserved rural areas.

Deadlines

Please reference the NOGA and application instructions for detailed information regarding the following application deadlines for consideration for FY 2014 bond guarantee authority.

- Qualified Issuer Applications must be submitted through myCDFIFund by 11:59 p.m. EDT on June 23, 2014.
- Guarantee Applications must be submitted through myCDFIFund by 11:59 p.m. EDT on June 30, 2014.
- The last day the CDFI Fund will accept questions regarding the FY 2014 application for the CDFI Bond Guarantee Program is Wednesday, June 18, 2014. All questions must be submitted electronically to the program office: bqp@cdfi.treas.gov.

Qualified Issuer Applications and Guarantee Applications received in FY 2013 and that were neither withdrawn nor declined in FY 2013 will be considered under FY 2014 authority.

Application Materials

In addition to being available through myCDFIFund, the FY 2014 NOGA and application materials are available on the CDFI Fund's website at www.cdfifund.gov/bond.

Application Workshops

The CDFI Fund will conduct three application workshops (two days per workshop, 9 a.m. to 4:30 p.m.) for potential applicants regarding the FY 2014 Qualified Issuer and Guarantee Application requirements. Specifically, the workshops will include an in-depth discussion of the financial structure of the program, including:

- Roles of the Qualified Issuer, Program Administrator, and Servicer;
- Capital Distribution Plan requirements;
- Eligible CDFI and Secondary Loan Requirements;
- Costs of the CDFI Bond Guarantee Program;
- Review processes for the Qualified Issuer and Guarantee Applications;
- Reporting; and
- Compliance-related activities.

Attendees will have the opportunity to ask CDFI Fund staff questions and receive clarification about the topics discussed during each module.

The two-day application workshops will be held:

- June 2-3, 2014 in Detroit, MI, at the Federal Reserve Bank of Chicago – Detroit Branch;
- June 10-11, 2014 in Washington, DC, at the U.S. Treasury Department; and
- June 17-18, 2014 in San Francisco, CA, at the Federal Reserve Bank of San Francisco.

Registration is required and opens on May 12, 2014. The registration link will be posted on the CDFI Fund's website at www.cdfifund.gov/bond. There is no registration fee; however, due to limited space, registration will be honored on a first come, first served basis.

For interested parties unable to attend an in-person application workshop, the presentation materials will be posted on the CDFI Fund's website at www.cdfifund.gov/bond.

Questions

Inquiries regarding legal documents related to the CDFI Bond Guarantee Program should be directed to the CDFI Fund's Office of Legal Counsel by email at legal@cdfi.treas.gov.

For more information about the CDFI Bond Guarantee Program, please visit www.cdfifund.gov/bond, or call the CDFI Fund's Help Desk at (202) 653-0421.

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