

IMPACT

COMMUNITY CAPITAL LLC

August 15, 2011

By E-mail: cdfihelp@cdfi.treas.gov

CDFI Fund, U.S. Department of the Treasury
601 13th Street, NW
Suite 200 South
Washington, DC 20005
Attn: Jodie Harris, Policy Specialist

Re: Request for Public Comment

Dear Ms. Harris:

Impact Community Capital LLC submits this letter in response to the request for public comment by the Department of the Treasury (“Treasury”) on the CDFI Fund’s Community Development Financial Institutions (“CDFI”) Bond Guarantee Program (“Program”). The CDFI Fund is required by statute to promulgate program regulations (“Rules”) by September 27, 2011 to implement the Program that was enacted through the Small Business Jobs Act of 2010¹ (“Act”) on September 27, 2010.

We recognize that the Program has the potential to provide an important and previously unavailable new source of capital that CDFIs can access to better serve their communities. With vast experience using a structured finance approach to financing multiple community and economic development projects, we are an industry leader in this arena and thus are uniquely situated and eager to participate in the Program. As such, this letter draws upon our years of financing experience and provides specifics in terms of how we believe the Rules should be drafted in order for the Program to take effect in a timely fashion and to maximize its potential.

As further discussed below, in light of the limited duration of the Program, we urge the CDFI Fund to promulgate Rules as soon as possible to ensure that the maximum amount of guaranteed bonds or notes (herein, “securities”) are issued under the Program prior to its expiration on September 30, 2014. An initial set of Rules issued for the Program could be designed in a short-

¹ Pub. L. No. 111-240, §1134, §1703, 12 U.S.C. §4713 (2011).