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CDFI NEWS DETAIL

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CDFI Fund Releases Ten Years of Public Data on New Markets Tax Credit Investments

Thursday, July 24, 2014

Over \$31.1 billion in New Markets Tax Credits (NMTC) investments have revitalized low-income communities nationwide in the past decade, the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) released today.

The New Markets Tax Credit Program was established by Congress in December 2000 to help economically distressed communities attract private investment capital by providing investors with a Federal tax credit. Investments made through the New Markets Tax Credit Program are used to finance businesses and real estate projects in neglected, underserved low-income communities.

To maintain its practice of transparency, the CDFI Fund released a breakdown of all NMTC investments reported to the CDFI Fund through fiscal year (FY) 2012. The data release is available for use by academics, researchers, and the general public. More information about the data release can be found in the Summary Report and the full data file below.

Of the investments made:

- 4,670 (57.9 percent) of the total number of NMTC investments, in the amount of \$20,315,818,262 (65.3 percent), were in real estate development and leasing activities.
- 3,234 (40.1 percent) of the total number of NMTC investments in the amount of \$10,224,240,295 (32.9 percent) were in operating businesses. A small fraction of investments in operating businesses, totaling \$398,684, were in microenterprises.
- 156 (1.9 percent) of the total number of NMTC investments in the amount of \$577,698,894 (1.9 percent) were investments in other financing purposes.

The CDFI Fund has awarded in total \$40 billion in NMTC Allocation Authority through calendar year 2013. Community Development Entities that receive NMTC Allocation Authority are required to report on the tax credits for seven years, and the time lag in reporting means that more recent awards are not accounted for in the public data release.

NMTC Public Data Release: FY 2003—FY 2012

Please note that all data are subject to change based upon subsequent reporting.

- Summary Report (/Documents/FY%202012%20NMTC%20Data%20Release%20Narrative.pdf)
- Public Data File (/Documents/FY%202013%20NMTC%20Public%20Data%20Release_Final.xls)

For more information about the New Markets Tax Credit Program, please visit www.cdfifund.gov/nmtc (/programs-training/Programs/new-markets-tax-credit/Pages/default.aspx), or view the program's fact sheet (/Documents/CDFI_NMTC.pdf). Additional CDFI Fund data releases and reports can be found at www.cdfifund.gov/research (/research-data/Pages/default1.aspx).

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