

119TH CONGRESS
1ST SESSION

S. 2704

To amend the Community Development Banking and Financial Institutions Act of 1994 to increase transparency and accountability regarding the operations of the Community Development Financial Institutions Fund.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 4, 2025

Mr. DAINES (for himself, Mr. WARNER, Mr. CRAPO, and Mr. WARNOCK) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Community Development Banking and Financial Institutions Act of 1994 to increase transparency and accountability regarding the operations of the Community Development Financial Institutions Fund.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “CDFI Fund Trans-
5 parency Act”.

6 **SEC. 2. REQUIREMENT TO TESTIFY.**

7 Section 104(b) of the Community Development
8 Banking and Financial Institutions Act of 1994 (12

1 U.S.C. 4703(b)) is amended by adding to the end the fol-
2 lowing:

3 “(5) ANNUAL TESTIMONY.—The Secretary of
4 the Treasury (or a designee of the Secretary) shall,
5 at the discretion of the chairman of the Committee
6 on Banking, Housing, and Urban Affairs of the Sen-
7 ate and chairman of the Committee on Financial
8 Services of the House of Representatives, annually
9 testify before such committees (or a subcommittee of
10 such committees) regarding the operations of the
11 Fund during the previous fiscal year.”.

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