

October 7, 2021

The Honorable Nydia Velázquez
Chairwoman
Committee on Small Business
House of Representatives
2361 Rayburn House Office Building
Washington, DC 20515

Dear Chairwoman Velázquez:

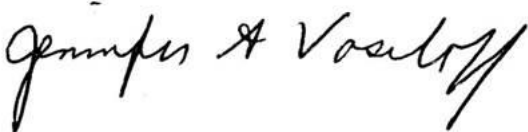
On behalf of Opportunity Finance Network (OFN), a community development financial institutions (CDFI) membership organization, I am writing to thank you for including provisions to support CDFIs and the communities we serve in the House Small Business Committee's reconciliation bill.

The nation's vast network of small businesses is an essential pillar to our economy and infrastructure. CDFIs provide critical access to capital and technical assistance to small businesses, especially for historically underserved women- and minority-owned small businesses.

I am pleased to see the Committee advance legislation that would codify the Community Advantage pilot program and appropriate \$600 million for its enhancement and expansion. Additionally, we appreciate the Committee highlighting community financial institutions, including CDFIs, as eligible lenders in the new \$500 million Cooperative Lending Pilot Program and ensuring that CDFIs are included as eligible applicants for small business incubator grants. OFN also appreciates your prioritization of Native and rural populations by providing funding for the Small Business Administration's (SBA) Office of Native American Affairs, Office of Rural Affairs, and Office of Emerging Markets.

Thank you again for prioritizing underserved communities in your legislation. We strongly encourage you to maintain these provisions throughout the negotiation process to a final reconciliation bill. Please reach out with any questions or if we can be of assistance.

Sincerely,



Jennifer A. Vasiloff
Chief External Affairs Officer