

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 3161  
OFFERED BY MS. WATERS OF CALIFORNIA**

Page 1, line 16, strike “regarding the operations of the Fund during the previous year” and insert the following:

1 “ regarding—

2 “(A) the operations of the Fund during the  
3 previous year;

4 “(B) how community development financial  
5 institutions, including minority depository insti-  
6 tutions, that received amounts provided in the  
7 Coronavirus Response and Relief Supplemental  
8 Appropriations Act of 2021 have used and are  
9 using such amounts;

10 “(D) any steps the Secretary of the Treas-  
11 ury and the Fund are taking to—

12 “(i) support minority lending institu-  
13 tions, including minority depository institu-  
14 tions, through coordination with prudential  
15 regulators to promote and preserve minor-  
16 ity depository institutions pursuant to sec-  
17 tion 308 of the Financial Institutions Re-

1 form, Recovery, and Enforcement Act of  
2 1989;

3 “(ii) address technology challenges  
4 facing community development financial  
5 institutions, including those that are mi-  
6 nority depository institutions;

7 “(iii) incentivize community develop-  
8 ment financial institutions to provide start-  
9 up capital for young entrepreneurs;

10 “(iv) raise public awareness about  
11 community development financial institu-  
12 tions and minority depository institutions,  
13 including providing a searchable map with  
14 institution locations;

15 “(v) coordinate with regulators to en-  
16 sure certification and reporting require-  
17 ments are appropriately streamlined for  
18 community development financial institu-  
19 tions; and

20 “(vi) explore securitization options  
21 that might help expand the reach of com-  
22 munity development financial institu-  
23 tions.”.

