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## Treasury Moves to Prevent Abuse of Community Development Financial Institutions Fund Programs.

WASHINGTON — The U.S. Department of the Treasury announced today that is has initiated a review of certified Community Development Financial Institutions (CDFIs) to identify potential violations of applicable law or CDFI requirements and to help ensure that CDFIs that receive federal assistance act as proper stewards of taxpayer funds.

"CDFIs play a critical role in expanding access to capital in underserved communities," said Treasury Secretary Scott Bessent. "CDFIs that engage in predatory practices and take advantage of the very communities they are intended to serve will be reviewed and, where appropriate, held accountable. We remain committed to enforcing the law and protecting taxpayer resources while supporting the mission of responsible CDFIs."

This ongoing review is part of Treasury's efforts to strengthen oversight of federal grant programs, promote accountability, and prevent abuse. Treasury is assessing whether CDFIs are complying with applicable legal requirements and the terms of CDFI Fund assistance agreements.

Where appropriate, Treasury will take action consistent with applicable law and program requirements.

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