



# LEVITICUS FUND

*Faith Capital For Building Communities*

220 White Plains Road, Suite 125, Tarrytown, New York 10591

P: 914-909-9180 \* [www.leviticusfund.org](http://www.leviticusfund.org)

November 5, 2020

Mr. Greg Bischak  
Program Manager, Financial Strategies & Research  
CDFI Fund  
1500 Pennsylvania Avenue NW  
Washington, DC

Dear Mr. Bischak,

I write on behalf of the Leviticus Fund, a non-regulated loan fund, in response to the CDFI Fund's call for public comment to proposed revisions in the Certification Application, the Annual Certification and Data Collection Report (ACR) and the new Certification Transaction Level Report (CTLR).

At the onset, I affirm the Fund's efforts through these proposed revisions to further promote responsible financing practices within our sector, and to effectively use technology to streamline the collection and analysis of data that reflects our collective impact.

Back in March of 2017, Leviticus submitted responses to the Fund's Request for Information regarding possible changes in compliance reporting requirements that might prove to be onerous to our staff. The proposed changes to the ACR – specifically the addition of the three data tables for sources of investment capital, operating revenue, and more detailed loan-related data – will add to our staff's reporting obligation. However, the requested data is relevant and appropriate to our community development work and will contribute to higher standards of transparency.

To ensure that CDFIs can meet this new data obligation, it is our recommendation that the Fund extend – at least for a two-year transition period – the reporting period from 90 to 120 days from fiscal year end. This reporting schedule change should provide sufficient time for CDFIs to design and implement the necessary procedures to accurately capture the new data.

Leviticus affirms the Fund's proposal to remove geographic boundaries on most Target Market designations. In its history, Leviticus has fallen well within its tri-state Target Market investment test. However, some of our lending initiatives, for example promoting resident ownership of manufactured home communities that preserves existing, deeply affordable housing, largely falls outside of our

defined TM. Allowing this lending to now be included in our performance tally will eliminate any apprehension on the part of Leviticus to remain agile and responsive to emerging opportunities that otherwise meet our lending program values.

Leviticus also affirms the Fund's more rigorous review of a CDFI's Primary Mission to confirm alignment between mission, strategies and lending products and services. Under the guidance of our Board of Directors, Leviticus has dedicated attention and resources to its mission-driven lending and believes further oversight by the Fund within our sector is a crucial testament to the caliber of certified CDFIs.

In closing, the proposed change to have at least one governing board member accountable to each TM component and at least 33% of the governing board accountable to the overall TM does not appear unduly burdensome. It is Leviticus' understanding, based on the information shared by the Fund, that the options for a governing board member to demonstrate representation will still include either employment or board member status to another organization that primarily serves low-income individuals.

Thank you for this opportunity to offer our comments and suggestions.

Sincerely,

A handwritten signature in black ink that reads "Greg Maher". The signature is written in a cursive, flowing style.

Greg Maher  
Executive Director