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February 5, 2026

The Honorable French Hill  
Chairman  
Committee on Financial Services  
United States House of Representatives  
2129 Rayburn House Office Building  
Washington, DC 20515

The Honorable Maxine Waters  
Ranking Member  
Committee on Financial Services  
United States House of Representatives  
4340 O'Neill House Office Building  
Washington, DC 20515

RE: Support for H.R. 6644, the Housing for the 21st Century Act

Dear Chairman Hill and Ranking Member Waters,

I write on behalf of the Community Development Bankers Association (CDBA) to express our strong support for H.R. 6644, the Housing for the 21st Century Act.

CDBA is the national trade association for banks that are designated by the U.S. Treasury Department as community development financial institutions (CDFIs). CDFI banks focus on promoting entrepreneurship and economic opportunity by serving small businesses located in low-income, rural, and small-town communities. Our members work directly with borrowers and developers in these communities, which are often challenged by persistent housing shortages and limited financing options that constrain economic opportunity and community stability.

CDBA appreciates Congress' efforts to advance comprehensive legislation that takes a pragmatic approach to addressing these challenges. By focusing on increasing housing supply, reducing barriers to development, and improving the effectiveness of housing finance programs, the Housing for the 21st Century Act recognizes that the nation's housing crisis requires coordinated reforms that support production and affordability in markets across the country.

The bill's emphasis on supply-side solutions is particularly important for the low- and moderate-income communities our members serve. By encouraging housing production and modernizing housing finance frameworks, H.R. 6644 promotes the conditions for communities to attract investment, support small businesses, and provide families with stable, affordable places to live—outcomes that are essential to economic growth.

CDBA is also encouraged that the Act includes targeted policy updates that complement its housing goals by supporting the institutions that help finance community development. In particular, CDBA is pleased that the bill includes the Keeping Deposits Local Act, which modernizes the regulatory treatment of reciprocal deposits.

Reciprocal deposits are a critical liquidity management tool that CDFIs and Minority Depository Institutions (MDIs) rely on to retain large local deposits and diversify risk. Modernizing this framework will provide greater balance-sheet flexibility and help ensure that CDFIs and MDIs can continue to deploy stable funding in local lending, affordable housing, and community development activities, while preserving safety and soundness and consistency with current banking practices.

CDBA urges passage of H.R. 6644 and appreciates your leadership on housing and community development issues. We stand ready to serve as a resource for you and your staff as this legislation moves forward.

If you have any questions, please contact me at [jacokesj@pcgloanfund.org](mailto:jacokesj@pcgloanfund.org) or 202-689-8935 ext 222.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeannine Jacokes".

Jeannine Jacokes  
Chief Executive Officer  
Community Development Bankers Association