



October 2, 2023

The Honorable Mark Warner  
703 Hart Senate Office Building  
Washington, DC 20510

Re: CDFI Tax Credit Legislation

Dear Senator Warner:

On behalf of Virginia's 104 credit unions and their over 18 million members, we write to you today to thank you for reintroducing legislation to create the Community Development Financial Investment Tax Credit. The Virginia Credit Union League represents Virginia's 104 not-for-profit, member-owned credit unions, seven of which are Community Development Financial Institutions (CDFIs). Virginia's CDFI credit unions play a critical role in their communities, leveraging private capital sources to help small businesses and create economic opportunity. CDFI credit unions are on the front lines providing essential financial services to underserved communities. The proposed CDFI tax credit will drive additional investments in CDFIs and allow those institutions to leverage those investments into community initiatives. We're excited for the opportunity this legislation will provide Virginia's CDFI credit unions, and we thank you for introducing it and your commitment to supporting CDFIs.

If we can provide any information that would be helpful, please don't hesitate to contact me at [jblau@vacul.org](mailto:jblau@vacul.org)

Sincerely,

A handwritten signature in black ink that reads "JT Blau". The letters are stylized and cursive.

JT Blau  
Chief Advocacy Officer, Virginia Credit Union League