

CAMEO FY2024 Appropriations Requests

Treasury

Program	FY2023 Levels	President's FY2024 Budget Request	CAMEO FY2024 Requests	House FY2024 Bill	Senate FY2024 Bill
CDFI Fund	\$324 million	\$341 million	\$1 billion	\$278 million	\$334 million
CDFI BPG	\$500 million	\$500 million with a \$10 million subsidy	\$500 million	\$500 million	\$500 million

Small Business Administration

Program	FY2023 Levels	President's FY2024 Budget Request	CAMEO FY2024 Requests	House FY2024 Bill	Senate FY2024 Bill
Microloan Program	\$6 million for direct loans	\$6 million loan subsidy	\$115 million	\$6 million loan subsidy for a program level of \$110 million	\$6 million loan subsidy
Microloan Program: TA	\$41 million	\$41 million	\$43 million	\$41 million	\$41 million
PRIME	\$8 million	\$12.5 million	\$12.5 million	\$7 million	\$8 million
WBC	\$27 million	\$27 million	\$30 million	\$27 million	\$27 million
SBDC	\$140 million	\$121 million	\$160 million	\$140 million	\$140 million
Veterans Programs	\$17.5 million	\$19 million	\$19 million	\$19 million	\$17.5 million

Senate Appropriations Committee

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Directives in the Senate Appropriations Committee FSGG Report

Community Development Financial Institutions (CDFI) Fund

Bond Guarantee Program. — The Committee includes a provision enabling the Secretary of the Treasury to guarantee up to 500 million in bonds until December 31, 2024, an amount equal to the request level. The bonds are intended to support CDFI lending and investment activities in underserved communities by providing a source of long-term capital, and the funds raised through the bonds will be used to capitalize new loans or refinance existing loans. ([Page 21](#))

Non-Metropolitan and Rural Areas. — The Committee directs Treasury to take into consideration the unique conditions, challenges, and scale of non-metropolitan and rural areas when designing and administering programs to address economic revitalization and community development and when making CDFI award decisions. The Committee notes that the CDFI Fund is required by 12 U.S.C. 4706(b) to seek to fund a geographically diverse group of award recipients, including those from non-metropolitan and rural areas. In addition, the Committee directs funding to be used in each program for projects that serve populations living in persistent poverty counties in accordance with this act. The Committee directs the Secretary to report to the Committee within 90 days of enactment of this act detailing how the fiscal year 2023 CDFI Program recipients intend to serve non-metropolitan and rural areas. ([Page 22](#))

Community Impact. — The Secretary is directed to report to the Committee no later than 90 days after enactment of this act on the impact the most recent CDFI Fund Awardees are having in the communities they serve; the overall risk to which the Fund's portfolio is exposed; and a description of awardees that are at risk of noncompliance. ([Page 22](#))

Small Business Administration (SBA)

Nonprofit Child Care Support. — The Committee recognizes the critical role of childcare providers in supporting the economy and workforce, and encourages the Administrator to consider allowing qualified nonprofit child care providers access to all SBA loan programs that for-profit child care providers may utilize. A qualified nonprofit provider must be in compliance with State licensing requirements, operate as a 501(c)3 organization, primarily engage in providing childcare for children from birth through school age including preschool or prekindergarten or care for school-age children outside of school hours or schedule, and comply with background checks for each employee and regular volunteer. ([Page 100](#))

District Office Staffing Levels. — The Committee recognizes that operational resources and adequate staffing at district offices is essential to SBA’s mission, particularly in rural areas where small businesses may lack connectivity to the Internet. District offices offer a critical line of communication and source of advice for small businesses. SBA is encouraged to ensure each state has no fewer than seven full-time equivalent staffers across its district offices and shall speedily fill vacant positions below that level. ([Page 100](#))

Small Business Broadband Assistance. — The Committee recognizes the importance of high-speed Internet and new technologies to the growth and success of small businesses and believes many small businesses could benefit from additional advice in adopting and utilizing these technologies. ([Page 101](#))

Small Business Development Centers. — The Committee recommends \$140,000,000 for the Small Business Development Center [SBDC] Program for fiscal year 2024. SBDCs play an integral role in the SBA resource partner network that supports 1.2 million small business owners and aspiring entrepreneurs each year. Through more than 900 service centers, SBDCs provide management and technical assistance in key areas to small business clients throughout the Nation. The SBDC program is the largest grant program in the SBA’s portfolio. ([Page 103](#))

SBDC Minimum Funding Awards. — SBA should assess the minimum funding levels awarded to States and U.S. territories through the SBDC Program to ensure adequate resources are provided to meet the demand of each State. ([Page 103](#))

Women’s Business Centers. — The Committee recommends \$27,000,000 for Women’s Business Centers [WBCs]. The WBC program funds more than 100 nonprofit organizations that provide quality advising and training services to women entrepreneurs in socially or economically disadvantaged communities in an effort to help women start their own businesses. Participating organizations must match the Federal funding with one non-Federal dollar for every two Federal dollars during the first 2 years and on a one-to one basis thereafter. The Committee recommends that the SBA refine and share its quarterly dashboard of performance goals with all WBCs for transparency and coordinate services with other business assistance programs to avoid duplication. ([Page 103](#))

Veterans Outreach Programs. — The Committee supports funding for veterans programs and provides \$17,500,000 for veterans outreach, which includes funding for Veterans Business Outreach Centers, Boots to Business, Veteran-Women Igniting the Spirit of Entrepreneurship, Entrepreneurship Bootcamp for Veterans with Disabilities, and Boots to Business Reboot. ([Page 103](#))

Growth Accelerators. — The Committee recommends \$10,000,000 for growth accelerators-organizations that help entrepreneurs start and scale their business. The Committee recognizes the success of Growth Accelerators in spreading the growth of start-ups in areas of the country where funding from private capital is scarce. ([Page 104](#))

Directives in the House Appropriations Committee FSGG Report

CDFI Fund

Updated CDFI Application. — The Committee is concerned about proposed changes to the CDFI certification application that would result in many rural banks losing their CDFI status through stricter rules on interest rates, underwriting standards, risk management tools, disclosure requirements, and target markets. The Committee directs the CDFI Fund within 60 days of enactment to provide a briefing on the steps taken to consider public comments on the revised application and the timeline for finalizing application revisions. ([Page 15](#))

SBA

Assisting America's Rural Small Businesses. — The Committee recognizes the importance of small businesses to rural communities across the nation as a driver of goods and services and as employers of rural Americans. The Committee encourages the SBA to support rural small businesses and to enhance its outreach and communication to small businesses that serve less densely populated areas. Within 120 days of enactment of this Act, the Committee directs the SBA to report to the Committee on its efforts to reach underserved rural small businesses. ([Page 71](#))

Small Business Administration Responsiveness. — The SBA currently administers several types of programs to support small businesses, including tools to enhance small businesses' access to capital; contracting programs to increase small businesses' opportunities in federal contracting; homeowners, and businesses to aid in their recovery from natural disasters; and small business management and technical assistance training programs to assist in business formation and expansion. Recently, there have been concerns about the agency's ability to respond to constituents that utilize or seek to utilize its services. Within 120 days of enactment of this Act, the SBA is directed to brief the Committee on how it approaches customer service, its response time for requests, and planned customer service enhancements. ([Page 71](#))

COVID-19 Economic Injury Disaster Loans. — The Committee recognizes that when the Coronavirus Economic Injury Disaster Loan (COVID EIDL) program closed on May 6, 2022, there were a significant number of applicants in process whose applications for funding were hindered by processing delays at the Internal Revenue Service. The Committee directs the SBA to gather data on the number of COVID EIDL applicants who were in the process of applying when program funds were exhausted. The SBA should assess the number of applicants impacted by the IRS delays, quantify their unfunded awards, and report to Congress on the number and dollar amount of unfunded awards by state within 60 days of enactment of this Act. ([Page 71](#))

Small Business Development Centers. — The Committee recognizes the importance of the SBA’s Small Business Development Centers (SBDCs) and their critical role in the health of the nation’s smallest businesses by helping to provide access capital needed for growth, providing advice on regulations, preparing for changes in the economy and technology, and responding when disaster strikes. The Committee supports efforts by the SBA to fully utilize the country’s entire SBDC network. ([Page 73](#))

Women’s Business Centers. — The Committee supports the over 150 Women’s Business Centers across the nation and their efforts to assist the nation’s smallest businesses with growth expansion, and job creation. ([Page 73](#))

Native American Outreach. —The Committee directs the SBA to enhance its Native American Outreach activities and brief the Committee within 180 days of enactment of this Act regarding the specific steps it has taken to reach Native American businesses. ([Page 73](#))

Expanding Opportunities for Small Business Owners with Disabilities. — The Committee notes the progress being made within the Community Development Financial Institutions (CDFI) Fund to better serve individuals with disabilities. To this end, the Committee encourages the SBA to better integrate their programs with business planning, technical assistance, and business counseling services for small business owners with disabilities. The Committee directs the SBA to submit a report within 60 days after the enactment of this Act and twice a year thereafter to the Committee that outlines the steps the SBA is taking to ensure the SBDCs, WBCs, and SCORE chapters are thoroughly prepared and serving entrepreneurs and innovators with disabilities. The report should include, but should not be limited to, a summary of the tools in place, as well as measurable outcomes such as the number of businesses assisted and jobs created. ([Page 73](#))

U.S. Department of Agriculture

Program	FY2023 Levels	President's Budget Request	FY2024 CAMEO FY2024 Requests	House FY2024 Bill	Senate FY2024 Bill
RDBG	\$37 million	\$40 million	\$42 million	\$20 million	\$37 million
RMAP	\$6 million	\$8.3 million budget authority to support a total program level of \$12.3 million, including \$7.5 million in grants	\$8 million	\$6 million	\$6 million
IRP	\$18.889 million	\$19 million	\$21 million	\$16 million	\$18.889 million loan level, \$10 million for the IRP Fund
VAPG	\$13 million	\$13 million	\$21 million	\$8 million	\$13 million

Senate Appropriations Committee

- [AG Report](#)
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House Appropriations Committee

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Directives in the Senate AG Report

Rural Development Programs

Rural Business Program Account. — The Committee recommends \$500,000 for transportation technical assistance. The Committee directs that of the \$400,000 recommended for grants to benefit federally Recognized Native American Tribes, \$250,000 shall be used to implement an American Indian and Alaska Native passenger transportation development and assistance initiative. Additionally, the Committee encourages the Department to improve information sharing about Rural Development’s business support programs with local small business advisory organizations. ([Page 91](#))

Value-Added Producer Grants. — The Committee directs that Value-Added Producer Grants be prioritized to support the production of value-added agricultural products, including dairy, with significant potential to expand production and processing in the United States. ([Page 94](#))

Rural Energy for America Program [REAP]. — The Committee encourages the Department to focus a portion of funding on underserved renewable technologies. The Committee also acknowledges the potential of the Rural Energy for America Program in helping rural agricultural producers and small businesses diversify on-farm income and promote energy efficiency through renewable energy production. However, the Committee recognizes financial barriers to program utilization by small agricultural producers and small businesses due to matching fund requirements and reimbursement-based grant funding. As such, the Committee encourages the Department to make REAP grants more accessible to socially disadvantaged groups and low-income applicants to ensure the program’s feasibility and accessibility for applicants of all demographics. ([Page 95](#))

Directives in the House AG Report

Rural Development Programs

Arts in Rural Communities. — The Committee recognizes the valuable role of the arts in the economic and community development of rural communities across the country. In providing grants and assistance under this title, RD shall continue to support individuals, nonprofits, and small businesses in the arts through these traditional economic development tools, including business incubators, and economic development planning and technical assistance. ([Page 57](#))

State Technology Councils. — The Committee is concerned about the lack of private sector-driven rural economic development in many regions. The Committee appreciates the value of State technology councils in promoting business development in rural areas, including diversifying into the bio-sciences and technology industry. The following programs are included in the bill for the Rural Business Program account: \$500,000 for rural transportation technical assistance and \$4,000,000 for Federally Recognized Native American Tribes, of which \$250,000 is for transportation technical assistance. ([Page 58](#))