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PROSPERITY NOW



OPPORTUNITY FINANCE NETWORK



COMMUNITY BUILDERS OF COLOR COALITION FIGHT FOR EQUITY: GREENHOUSE GAS REDUCTION FUND

The Community Builders of Color Coalition (The Coalition), led by the African American Alliance of CDFI CEOs, is a national network of 16 financial institutions led by people of color working together to ensure low-income and disadvantaged communities can equitably benefit from the Greenhouse Gas Reduction Fund.

Our Vision: To help eradicate the disproportionate impact of climate change on low-income and disadvantaged communities by sufficiently capitalizing and equipping BIPOC-led organizations deeply rooted in and serving disenfranchised populations.

Here's what the Coalition believes the EPA should do:



1 EPA TO LEAD WITH EQUITY IN ALL ASPECTS OF THE FUND'S OPERATION

At least 40% of awarded capital should go to community economic development lenders who are representative of and embedded in the communities they serve.

2 EPA SHOULD PRIORITIZE A JUST ENERGY TRANSITION AND APPLY PRINCIPLES OF EQUITY TO THE GRANT AWARD PROCESS.

3 EPA SHOULD LEAD WITH ENERGY EFFICIENCY AS A STRATEGY TO MAXIMIZE GHG REDUCTIONS IN LOW-INCOME AND DISADVANTAGED COMMUNITIES WHILE ALSO HELPING TO REDUCE ENERGY BURDEN.

4 EPA MUST ENSURE THAT EQUITY AND JUSTICE ARE EMBEDDED IN ALL PROCESSES RELATED TO ENGAGING/LEVERAGING PUBLIC AND PRIVATE FINANCIAL RESOURCES.

5 EPA SHOULD DIRECT FUNDS TO COMMUNITY LENDERS, LIKE CDFIS, MDIS, AND CREDIT UNIONS, WHO SPECIALIZE IN SERVING LOW-INCOME AND DISADVANTAGED COMMUNITIES AND BORROWERS.

The Coalition is comprised of the following organizations: African American Alliance of CDFI CEOs, African-American Credit Union Coalition, The Chisholm Legacy Project, Community Development Bankers Association, Hip Hop Caucus, Inclusiv, National Association for Latino Community Asset Builders, National Urban League, National Bankers Association, Native CDFI Network, National CAPACD, Opportunity Finance Network, Prosperity Now, Oweesta Corporation, US Black Chamber, and Urban Strategies, Inc.