



NATIONAL
ASSOCIATION FOR
LATINO
COMMUNITY
ASSET
BUILDERS

The President's FY 2025 Budget Request: Overview & Impact on Community Development

March 28, 2024

NALCAB Public Policy



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Agenda

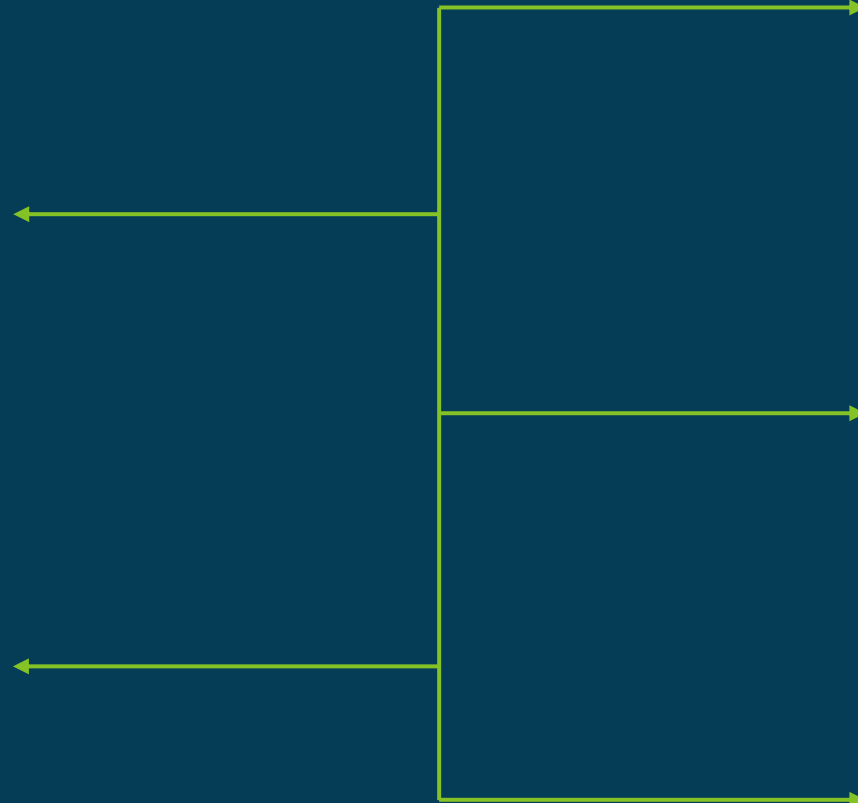
President's
FY 2025 Request

Resources

Federal Budget
Overview

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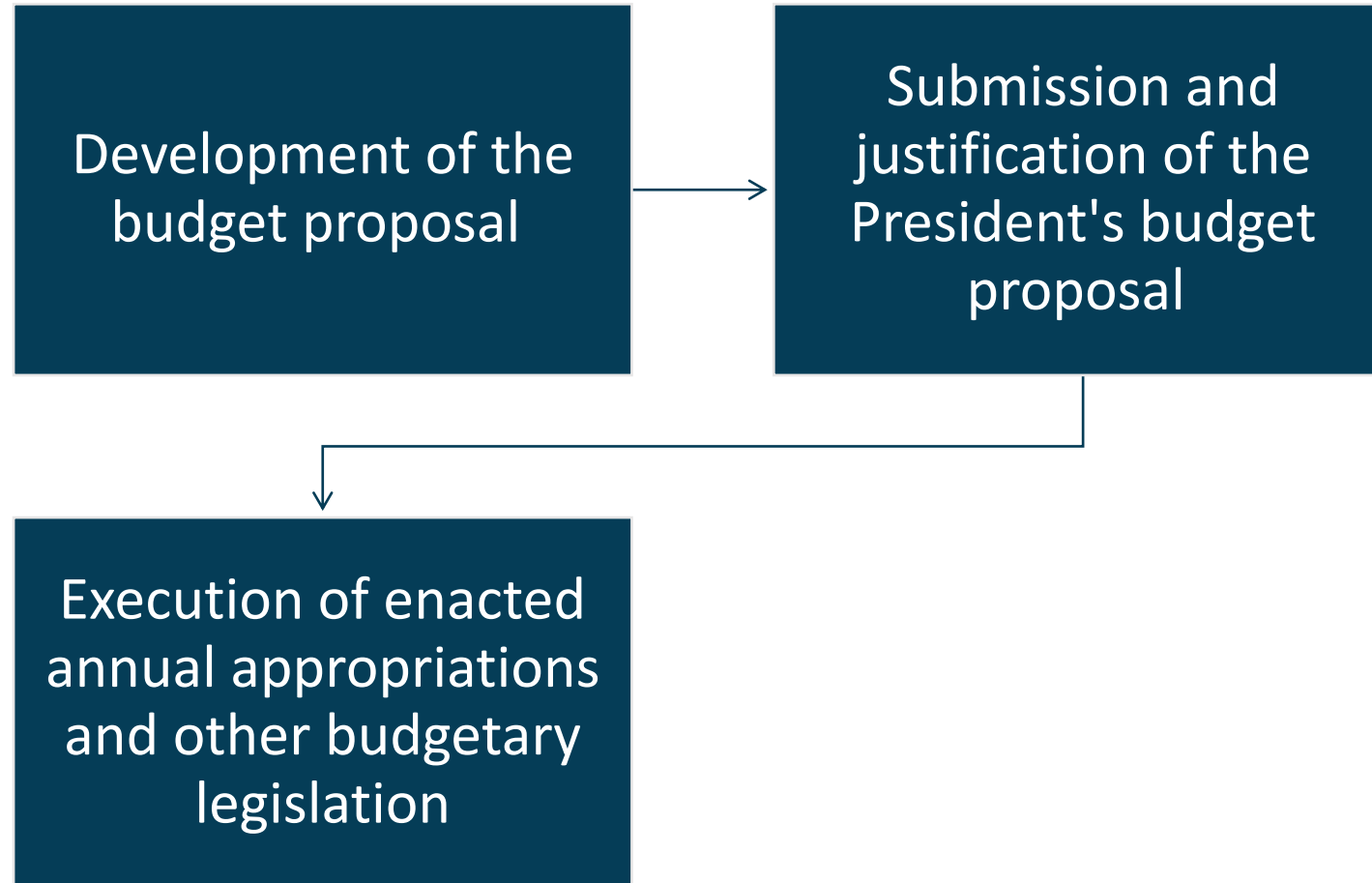
Q&A





The Federal Budget: Process & Procedures

Role of the President



The President's Budget Submission



- The Budget & Accounting Act mandates that the President submit a federal budget annually to Congress by the 1st Monday in February.
- The budget informs Congress of the administration's recommended spending levels for agencies and programs.
- Congress is not required to adopt the budget, but the President has the constitutional power to approve or veto measures.
- The submission of the President's budget marks the official start of the appropriations cycle.

Federal Budget Timetable



February	President submits budget proposal
Spring	Congress sets the spending limits for the next fiscal year (budget resolution, deeming resolution, 302a/302b)
Spring	Appropriations subcommittees begin drafting their bills (agency testimony, members of congress will debate, offer amendments, etc), bills are considered in the subcommittees and then work their way through the full committees, earmark guidance is released
Summer/Fall	Appropriations bills are considered in both the House and Senate
By Sept. 30th	President signs bills and they become law
Oct. 1	New fiscal year begins

FY2025 Budget Proposal

BUDGET OF THE U.S. GOVERNMENT

FISCAL YEAR 2025

OFFICE OF MANAGEMENT AND BUDGET

President Biden submitted the FY2025 budget proposal to Congress on March 11, 2024

- Total Spending - \$7.3 trillion
- Total Revenue - \$5.5 trillion
- Deficit - \$1.8 trillion
- Defense - \$895.2 billion
- Nondefense - \$793 billion
- Discretionary spending - \$1.9 billion
- Mandatory spending - \$4.4 billion

Discretionary vs Mandatory Spending

- **Discretionary spending** funds the operations of the federal agencies & is provided through the appropriations process.
- **Mandatory spending** is provided by authorization laws and includes entitlement programs such as Social Security, Medicare, & Medicaid. Other mandatory spending funds includes unemployment insurance & the Supplemental Nutrition Assistance Program (SNAP).

Some highlights

Raises taxes on corporations and upper income households

Includes \$258 billion in investments to address the housing crisis through mandatory spending.

Expands the Low-Income Housing Tax Credit

Makes the New Markets Tax Credit Permanent

There are cuts too - The Community Development Block Grant (CDBG) program is decreased by \$400 million from the funding provided in FY24.

Key Federal Agencies & Appropriations Priorities



U.S. Department of Agriculture (USDA)



U.S. Department of Commerce



U.S. Department of Health and Human Services (HHS)



U.S. Department of Housing and Urban Development (HUD)



U.S. Small Business Administration (SBA)



U.S. Department of Treasury (CDFI Fund)



U.S. Department of Agriculture (USDA)

FY24 REQUEST	FY24 ENACTED	FY25 REQUEST	% CHANGE
\$32.6 billion	\$29.2 billion	\$31.6 billion	+ 8.2%

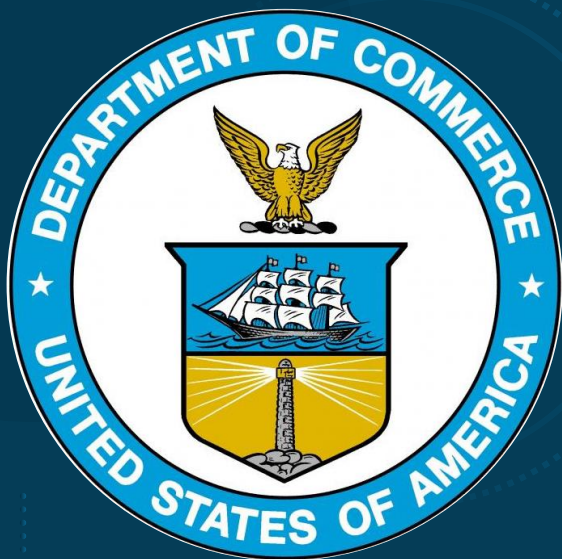


- Key Highlights:
 - Rural Economic and Business Development Grants - \$5 million increase over FY24.
 - Rural Housing Development Programs - over \$1 billion increase over FY24.



U.S. Department of Commerce

FY24 REQUEST	FY24 ENACTED	FY25 REQUEST	% CHANGE
\$12.3 billion	\$11.1 billion	\$11.4 billion	+ 2.7%



- Key Highlights:
 - Minority Business Development Agency (MBDA) - \$10 million increase over FY24.
 - Economic Development Administration (EDA)- \$7 million increase over FY24.



U.S. Department of Health & Human Services (HHS)

FY24 REQUEST	FY24 ENACTED	FY25 REQUEST	% CHANGE
\$144.3 billion	\$128 billion	\$130.7 billion	+ 2.1%



Key Highlights:

- Funding remains levels for Community Economic Development Program (CED) funding remains level- \$23 million.



U.S. Department of Housing & Urban Development (HUD)

FY24 REQUEST	FY24 ENACTED	FY25 REQUEST	% CHANGE
\$73.3 billion	\$72.1 billion	\$72.6 billion	+ 0.7%



Key Highlights:

- Home Investments Partnership Program (HOME) – stagnant funding of \$1.25 billion, below FY23 enacted levels of \$1.5 billion.
- Rural Capacity Building (RCB)- cut from \$6 million to \$5 million.



U.S. Small Business Administration (SBA)

FY24 REQUEST	FY24 ENACTED	FY25 REQUEST	% CHANGE
\$987 million	\$1.1 billion	\$971 million	- 11.7%



Key Highlights:

- Program for Investors in Microentrepreneurs (PRIME) - increase of \$4 million over FY24.
- Microloan – \$2 million increase over FY24.



U.S. Department of the Treasury (Treasury)

FY24 REQUEST	FY24 ENACTED	FY25 REQUEST	% CHANGE
\$16.3 billion	\$14.2 billion	\$14.4 billion	+ 1.4%



Key Highlights:

- The President's CDFI Fund FY2025 Request is \$325 million, \$16 million less than the President proposed in FY2024.
 - Minimal cut from FY24 enacted levels.



Appropriations Priorities

USDA

- Rural Business & Economic Development Programs
- Rural Housing & Development Programs
 - Sections 502, 504, 515, 521, and Multifamily Revitalization and Preservation (MPR)

Commerce

- Minority Business Development Agency (MBDA)
- Economic Development Administration (EDA)

HHS

- Community & Economic Development Program (CED)

HUD

- Home Investments Partnership Program (HOME)
- Community Development Block Grant (CDBG)
- Rural Capacity Building (RCB)
- Housing Counseling
- Fair Housing
- Section 202

SBA

- Microloan
- Microloan TA
- Program for Investors in Microentrepreneurs (PRIME)

Treasury

- Community Development Financial Institution (CDFI) Fund

Direct Line Items for Local Projects - *Earmarks*



Members of Congress can request specific funds for projects in their districts or states through the appropriations process.

Each Congressional office determines if and how they will collect requests from constituents.

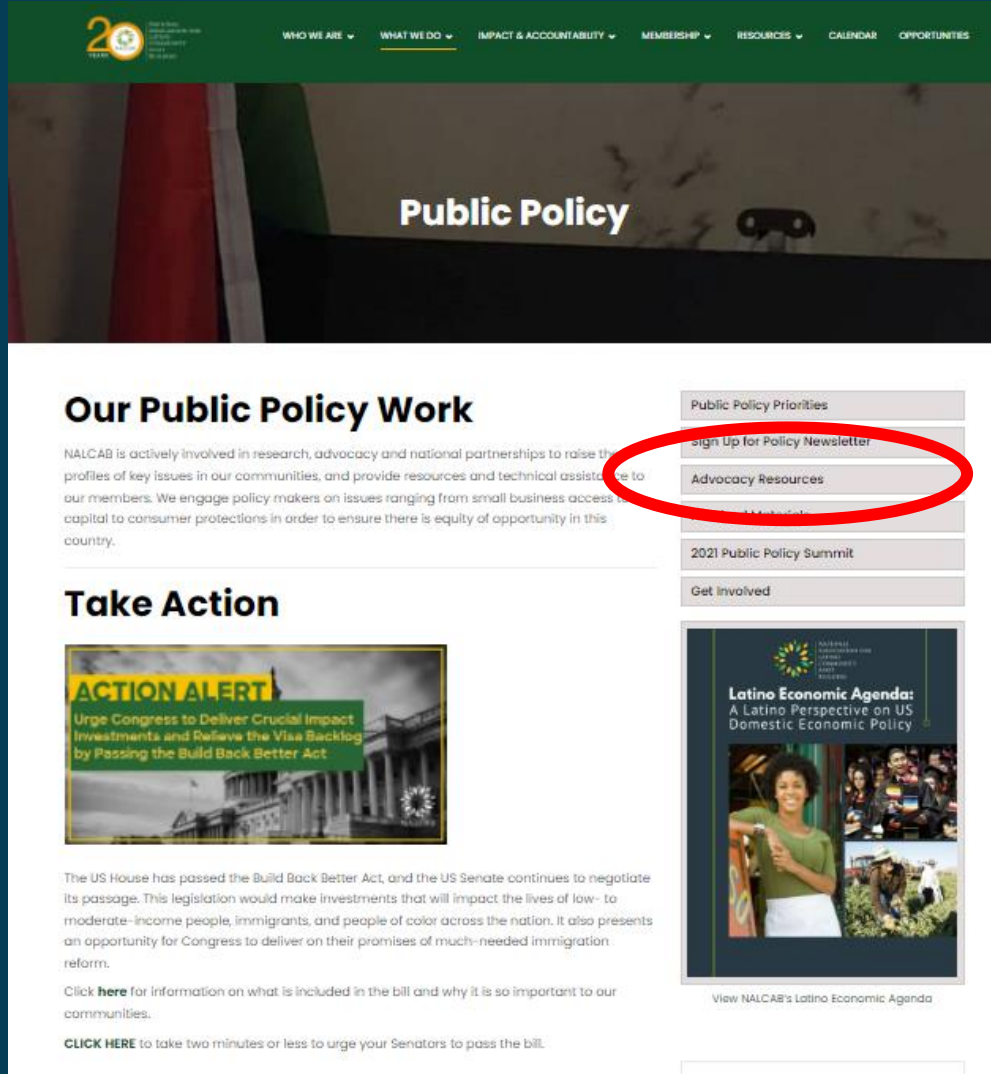
- Call your member's office and ask for a staff contact handling Community Project Funding applications (in the U.S. House) or Congressionally Directed Spending Requests (in the U.S. Senate).

Guidance released any day.

- You will have under a month to submit your project – contact your members of Congress and see if they have their own deadlines and guidelines.

Advocacy Needs

Visit www.nalcab.org/public-policy/ & go to "Advocacy Resources" on the right-hand sidebar.



The screenshot shows the 'Public Policy' page on the NALCAB website. The header includes a navigation menu with 'WHAT WE DO' selected. The main heading is 'Public Policy'. Below it, the section 'Our Public Policy Work' is visible, followed by a 'Take Action' section with an 'ACTION ALERT' graphic. On the right-hand sidebar, a vertical menu contains several items, with 'Advocacy Resources' circled in red.

Public Policy

Our Public Policy Work

NALCAB is actively involved in research, advocacy and national partnerships to raise the profiles of key issues in our communities, and provide resources and technical assistance to our members. We engage policy makers on issues ranging from small business access to capital to consumer protections in order to ensure there is equity of opportunity in this country.

Take Action

ACTION ALERT
Urge Congress to Deliver Crucial Impact Investments and Relieve the Visa Backlog by Passing the Build Back Better Act

The US House has passed the Build Back Better Act, and the US Senate continues to negotiate its passage. This legislation would make investments that will impact the lives of low- to moderate-income people, immigrants, and people of color across the nation. It also presents an opportunity for Congress to deliver on their promises of much-needed immigration reform.

Click [here](#) for information on what is included in the bill and why it is so important to our communities.

CLICK HERE to take two minutes or less to urge your Senators to pass the bill.

Public Policy Priorities

Sign Up for Policy Newsletter

Advocacy Resources

2021 Public Policy Summit

Get Involved

Latino Economic Agenda: A Latino Perspective on US Domestic Economic Policy

View NALCAB's Latino Economic Agenda



The screenshot shows the 'Advocacy Resources' page on the NALCAB website. The header includes a navigation menu with 'RESOURCES' selected. The main heading is 'Advocacy Resources'. Below it, a 'Back' button is visible, followed by a list of resources. On the right-hand sidebar, a vertical menu contains several items, with 'Advocacy Resources' circled in red.

Advocacy Resources

To help you with their policy efforts, we've compiled some useful resources below:

- Public Policy Advocacy Toolkit**
- Public Policy Packet**
 - ✓ This packet describes NALCAB's Public Policy work in a snapshot and tells policymakers who we are, what we do to support Latino communities, and the public policy priorities we're advocating for.
- Case Study Template**
 - ✓ This template will help you communicate to your policymakers. It provides a framework for you to describe your organization, your work, your goals, and why a particular public policy issue matters to your community. Case studies are a great way to show policymakers why a given issue matters to Latino communities.

Find Your Senator's Email and Phone Number

Find Your Representative in the US House

Find Your Representative's Email and Phone Number

Find Your State Legislator

Public Policy Priorities

Sign Up for Policy Newsletter

Advocacy Resources

Archived Materials

2021 Public Policy Summit

Get Involved

Latino Economic Agenda: A Latino Perspective on US Domestic Economic Policy

View NALCAB's Latino Economic Agenda

Check out @CFPB's report on no-cost extended

Action Needed



Our work is already underway, and we need your help.

The budget proposals cuts funding for:

1. CDBG from the \$3.3 billion appropriated for FY 2024 to \$2.9 billion.
2. SBA from \$1.1 billion appropriated for FY 2024 to \$971 million.
3. RCB 17% decrease from FY 2024 funding.

[The time to act is now.](#)

ACT NOW: Urge Congress to Oppose Budget Cuts & Support Latino Communities

****PLEASE INCLUDE YOUR DISTRICT OR STATE IN THE EMAIL TEXT**** When you are finished, click "Submit" below.

Email ([Click here to expand email](#))

Oppose Cuts to Key Federal Programs for Latino Cor

Dear [official],

As an organization based in _____ and serving your constituents, we urge you to oppose any proposals to budget cuts in domestic spending, to ensure funding for community and economic development programs that are critical to Latino communities. These programs are vital to the

Sincerely,

Your Name

SUBMIT

NALCAB Advocacy Resources

Public Policy Advocacy Toolkit

- Get familiar with the tools needed for a successful advocacy campaign.
- What's included?
 - Sample letters, social media posts, emails, op-eds & more.
- [Advocacy Toolkit PowerPoint](#) which provides important questions to keep in mind during your campaign, explains what is allowed as part of your campaign & more.



Policy Advocacy Packet



ABOUT NALCAB



NALCAB - the National Association for Latino Community Asset Builders is a national, US Treasury-certified Community Development Financial Institution (CDFI) and non-partisan membership organization that builds and preserves assets in Latino communities.

Our members are nonprofit organizations across the country that invest in their communities by building affordable housing, lending to small businesses, and providing financial counseling on credit, homeownership and small business development.

The large majority of the people served by the NALCAB Network are first or second generation immigrants. We are making the US economy stronger by investing in our nation's youngest, fastest growing major demographic segment.

Our strategy is to dramatically scale the flow of public and private sector capital that responsibly meets the asset building needs and opportunities in the communities and families we serve.

We strengthen and coordinate the capacity of our Network to deploy capital and influence investors and policymakers with research, advocacy, and technical advice.

Our Values

- **Collaboration:** We recognize that by operating in strategic collaboration, we can achieve more. NALCAB seeks to organize and support operational consortia among our membership and to approach issues of national importance as a part of diverse, practitioner-driven coalitions.
- **Innovation:** We seek to challenge traditional structures and methods that fail to open access and provide value for predominately Latino communities. This requires that NALCAB, along with its members, present innovative and viable alternatives.
- **Integrity:** We believe in fairness and building trust through transparency, accountability and a high level of performance.
- **Familia:** We honor family and see our mission in the faces and futures of the children in our communities. This value also reflects our approach to building trust with and among our member organizations.
- **Cultural Competence:** In all of NALCAB's work, we must be able to interact respectfully and effectively with people of all cultures, and ensure that we communicate in a culturally relevant manner in English and Spanish.



- NALCAB's Public Policy Advocacy packet sheds a light on the important services and support the NALCAB network does for Latino communities across the country.
- Includes public policy priorities to advance the economic trajectory of Latinos and highlights how critical the Latino population is to the U.S. economy.

Latino Economic Agenda (LEA)



118th Congress Edition

A non-partisan comprehensive resource that reflects the experiences of the NALCAB Network.

Priorities that define the Latino perspective on US Domestic Economic Policy.

Read our LEA [here](#).

Want more information ?



[President's Budget | OMB | The White House](#)

[NALCAB's Latino Economic Agenda \(LEA\)](#)

[Public Policy Packet](#)

[Find your member of Congress](#) to submit an Earmark Application

[Watch last year's earmark guidance video-](#) disregard deadlines, guidance remains the same

Upcoming:

May Webinar – deep dive on appropriations priorities as negotiations are underway.

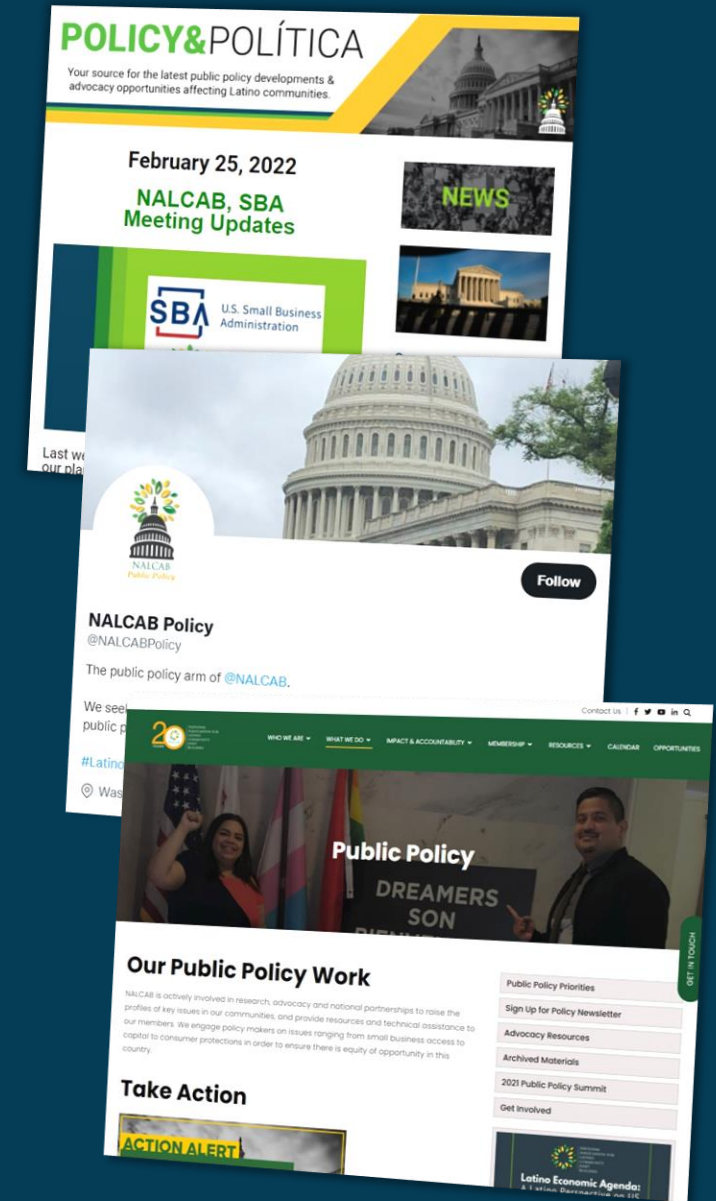


Questions?



Stay Connected

- Policy & Política
 - Your weekly guide to need to know information impacting our communities
 - Sign up at nalcab.org/sign-up-for-newsletter/
- X: [@NALCABPolicy](https://twitter.com/NALCABPolicy)
- Visit our website: nalcab.org/public-policy
- Email us at policy@nalcab.org





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nalcab.org/public-policy

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