

## **IMPORTANT LEGISLATIVE UPDATE:**

### **CDFI/MDI Capital Injection Program- -Treasury Department Releases Preliminary ECIP Application Instructions and Materials**

Established by the Consolidated Appropriations Act, 2021 (Pub. L. 116-260), the Emergency Capital Investment Program (ECIP) was created to encourage low- and moderate-income community financial institutions to augment their efforts to support small businesses and consumers in their communities.

Under the program, the U.S. Treasury Department will provide up to \$9 billion in capital directly to depository institutions that are Certified Community Development Financial Institutions or minority depository institutions to, among other things, provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic.

The Treasury Department has posted drafts of the [ECIP Application Instructions and Materials](#). Please note that the document is for reference only, and is being provided so that potential applicants may begin compiling the information that the Treasury Department expects to require for applications.

The instructions can be accessed on the Treasury Department's [ECIP webpage](#). Questions related ECIP or program updates, should be directed to [ECIPInquiries@treasury.gov](mailto:ECIPInquiries@treasury.gov).

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