December 5, 2022

U.S. Environmental Protection Agency
1200 Pennsylvania Avenue, N.W.
Washington, DC 20460

Re: Greenhouse Gas Reduction Fund
Docket No. EPA-HQ-OA-2022-0859

The Low Income Investment Fund (LIIF) is pleased to respond to the request for information on the Greenhouse Gas Reduction Fund (GHGRF) issued by the Environmental Protection Agency (EPA).

LIIF is a national community development financial institution (CDFI) that invests in communities of opportunity, equity and well-being. As a CDFI, LIIF supports projects that have high social value but lack access to traditional financial institutions. Since 1984, LIIF has deployed more than $3.2 billion to serve more than 2.4 million people in communities across the country from its five offices. An S&P-rated organization, LIIF funds healthy communities by providing innovative capital solutions.

In 2020, LIIF refined its mission to focus on mobilizing capital by putting racial equity at the center of investments. As part of this new strategic direction, LIIF and Stewards of Affordable Housing for the Future (SAHF) entered into a joint venture with National Affordable Housing Trust (NAHT). We aligned this partnership around a shared commitment to housing equity, which encompasses building quality, safe affordable housing with an approach that centers resident voice and community choice to achieve our vision for more equitable, opportunity-rich communities. NAHT has provided more than $1.6 billion in investment equity to help create and preserve more than 22,499 homes; SAHF operates over 149,000 affordable housing rental homes nationwide and has achieved a 29% decrease in energy consumption across its portfolio since 2013.[1,2]

LIIF also has a large and growing early care and education (ECE) programmatic team that provides technical assistance, capacity building, and grant and loan capital to help ECE providers undertake facility development and improvements and to strengthen their business models. Our emphasis on supporting the ECE sector aims to align community development priorities with broader social and care infrastructure, which together are necessary to repair ongoing disparities facing Black and Latino families. LIIF's ECE team has a primary focus in California, San Francisco, Washington, DC, New York City and Atlanta.

SUMMARY OF COMMENTS

The GHGRF passed in the Inflation Reduction Act presents the single greatest opportunity our country has ever had to accelerate investments in greenhouse gas (GHG) reducing technology, projects and activities. We also cannot overstate the ability for these transformative and reparative investments to target the

[1] National Affordable Housing Trust, "Our Story," https://www.naht.org/who-we-are/our-story
[2] Stewards of Affordable Housing for the Future, "SAHF 2021 National Impact Report," https://www.sahfnet.org/sites/default/files/uploads/sahf_2021_national_impact_report.pdf

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insidious and compounding consequences of environmental injustice and racial injustice. For centuries, communities of color have experienced the worst consequences of climate injustices, with the built environment wielded as a tool to exclude Black and Latino communities and relegate families to live in less desirable and often unsafe neighborhoods.[3] The Biden-Harris Administration's Justice40 Initiative provides an important roadmap to ensure GHGRF grants, and IRA programs more broadly, meet racial equity commitments and return decision-making authority to communities.

CDFIs are poised to be essential partners to EPA as it designs and implements this new program – both as mission-oriented partners with deep expertise delivering capital to underserved communities, as well as high-capacity financial intermediaries with the ability to leverage private sector capital and develop sustainable and scalable financial products that extend beyond the duration of GHGRF funds. Over our 38-year history, LIIF has provided 391 loans ($810 million) and 180 grants ($10 million) which have had a "green impact" on more than 19.9 million square feet of real estate. Our financing has contributed to the estimated reduction of 3,057,905 tons of carbon and helped operators save an estimated $716,212 in utility expenses. Our expertise spans across a range of community assets – including affordable housing, early care and education, health centers, charter schools, and affordable grocery options – and we see tremendous opportunities to use GHGRF resources to increase the sustainability and resilience of our investments in all these areas and more.

Our comments are also informed by our deep expertise in early care and education (ECE). LIIF has the largest ECE practice group of any CDFI, having funded $163 million to support child care facilities and small businesses over the last 25 years, including $83 million over the last five years. As a result, our perspective is rooted in how best to protect children from GHG emissions, air pollution and harmful environmental toxins. Children living through their most important developmental years are particularly susceptible to the stress and negative impacts associated with climate events like extreme heat and poor air quality.[4] Young children spend most of their time at home and in child care settings, meaning environmental hazards or poor quality of these spaces can have lifelong health consequences for children. Adapting child care settings to be more resilient, energy efficient and sustainable can have immediate benefits for child health and safety by reducing harmful emissions, mitigating environmental toxins and improving indoor air quality.

Upgrading child care settings to more energy efficient and resilient design standards also helps these settings withstand future climate events that could otherwise force their permanent closure. Due to underfunding and a fragmented care economy, child care providers and business owners tend to operate on exceptionally thin margins that leave little financial breathing room to retrofit their program spaces or invest in energy efficient appliances. The industry is physically vulnerable to the stress of natural disasters and other extreme climate events, which puts child care programs at an increased risk of permanent closure. And the consequences are often most severe for communities of color, where environmental injustices and racial injustices compound. Black and Latino children, families, and neighborhoods tend to have the least access to high-quality ECE and are most likely to live in places with harsh weather made worse by climate change.

Below, LIIF has provided our perspective on specific questions posed by EPA. We also offer **three core guiding principles** that we encourage EPA to prioritize in the implementation of GHGRF:

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3 Brad Plumer and Nadja Popovich, "How Decades of Racist Housing Policy Left Neighborhoods Sweltering," August 24, 2020, https://www.nytimes.com/interactive/2020/08/24/climate/racism-redlining-cities-global-warming.html

4 Substance Abuse and Mental Heath Services Administration, "Disaster Technical Assistance Center Supplemental Research Bulletin: Behavioral Health Conditions in Children and Youth Exposed to Natural Disasters," September 2018, https://www.samhsa.gov/sites/default/files/srb-childrenyouth-8-22-18.pdf

1. **Build on the existing infrastructure, capacity, relationships and knowledge of CDFIs** and the CDFI Fund to help equitably and efficiently deploy GHGRF resources, with a particular emphasis on the communities facing the deepest disadvantages. CDFIs have over 50 years of experience, geographic coverage in diverse communities across the country, and a track record deploying billions of dollars for major investors and leveraging philanthropic resources.
2. **Prioritize young children in all GHGRF program design decisions** recognizing that children will bear the brunt of the climate crisis yet have the least responsibility for causing it. This should include structuring GHGRF resources such that a portion of the funds can be deployed to support ECE programs and other child care settings where the youngest children spend most of their time.
3. **Encourage applicants to fund a range of financial products and services through GHGRF**, including those that leverage private sector capital, those that are scalable and sustainable, and importantly, those that are direct pass-through grants.

COMMENTS

Section 1: Low-Income and Disadvantaged Communities

1. What should EPA consider when defining "low income" and "disadvantaged" communities for purposes of this program? What elements from existing definitions, criteria, screening tools, etc., - in federal programs or otherwise - should EPA consider when prioritizing low-income and disadvantaged communities for greenhouse gas and other air pollution reducing projects?

LIIF recommends that EPA use consistent definitions and metrics to those already in place at HUD and through similar programs that serve low-income communities. Specifically, HUD publishes census tract income data and measures "low income" at the household level, using less than 80 percent of area median income as the definition of a low-income household and between 80-120 percent of area median income as the definition of a moderate-income household. Similarly, existing programmatic definitions through the Low Income Housing Tax Credit program and Treasury CDFI Fund programs should be utilized to define "low income" at the community level. Aligning these definitions offers the greatest opportunity for consistency and simplicity between programs, which is especially important given the overlapping mission of GHGRF and existing programs at HUD, Treasury, and other agencies focused on low-income communities.

2. & 3. What kinds of technical and/or financial assistance should the Greenhouse Gas Reduction Fund grants facilitate to ensure that low-income and disadvantaged communities can participate in and benefit from the program? What kinds of technical and/or financial assistance should the Greenhouse Gas Reduction Fund grants facilitate to support and/or prioritize businesses owned or led by members of low-income or disadvantaged communities?

LIIF encourages EPA to ensure there is sufficient flexibility in GHGRF design and in the prioritization of applications to reflect the diverse needs in communities across the country, and particularly the unique needs of small and underserved sectors. Providing technical and financial assistance to low-income and disadvantaged communities requires distinct expertise, capacity, relationships and skills. CDFIs are uniquely positioned to offer this expertise and are well positioned to deploy these resources, particularly to community partners and small organizations that are deeply rooted in the community but may lack the capacity to meet onerous program requirements. CDFIs are accustomed to working directly with communities and borrowers and providing technical and financial assistance that is tailored to the needs of each situation. With over 40 years of experience as a sector, we know this is the only way to truly advance equitable solutions that are feasible and sustainable.

For example, the child care industry is already underfunded and fragmented, with parents struggling to afford child care while teachers and educators earn near poverty wages. In addition to navigating an already fraught financial landscape, child care providers tend to be women and women of color who face historical and ongoing barriers to accessing capital that is necessary to grow and strengthen their businesses. As a result, child care providers cannot afford to take on debt to finance costly building upgrades or even high-efficiency appliances, nor do they have the spare resources to navigate complex financial and real estate processes. GHGRF must be designed to ensure child care providers can access direct grant funds or other forgivable loans and financial products.

Although EPA will be looking for opportunities to leverage private capital and scale GHGRF resources for maximum impact, these priorities must not inadvertently exclude small local community organizations, including child care providers, who rely on deeply targeted technical and financial assistance. LIIF recommends that EPA establish a set-aside of funds specifically for eligible applicants to deliver technical assistance and capacity building to communities. We encourage EPA to create set-asides for technical assistance within each of the three main categories of GHGRF grants; we also recommend that EPA provide additional flexibility for technical assistance within the GHGRF grants that are designated for disadvantaged communities since these communities are disproportionately likely to need greater levels of capacity building support.

Section 2: Program Design

1. What should EPA consider in the design of the program to ensure Greenhouse Gas Reduction Fund grants facilitate high private-sector leverage (i.e., each dollar of federal funding mobilizes additional private funding)?

Partnering with CDFIs is one of the most effective and efficient ways that the EPA can ensure GHGRF dollars are leveraged by private sector partners. CDFIs fill gaps in traditional financial markets where banks are unwilling or unable to provide financial support. Our goal is to both deliver capital to asset classes and communities that do not have access to private sector resources, as well as demonstrate to private markets that these investments are feasible, viable, impactful, and economically sound. CDFIs have successfully accomplished this mission for over 40 years across a number of asset classes and embedding GHGRF within this framework can accelerate greater sustainability and resilience within all CDFI lending and investing.

Most recently, CDFIs demonstrated our capacity and expertise by making more than $34 billion in Paycheck Protection Program (PPP) loans to low- and moderate-income borrowers, far exceeding the $15 billion that congress set aside for CDFIs within the program.[5] LIIF supported 120 ECE businesses with $15,437,014 in PPP loans, including through technical assistance to support ECE providers navigate the PPP application process. PPP lenders were initially challenged to deliver capital to smaller organizations, nonprofits, low-income borrowers, and others who may not have had a formal relationship with a traditional bank prior to the pandemic. CDFIs played a critical role in PPP, indicating not only the vast demand for support among CDFI customers but also the capacity within the CDFI industry to quickly and effectively deploy capital.

Prioritizing CDFIs as core GHGRF partners will also leverage private sector capital through banks motivated to meet their Community Reinvestment Act (CRA) obligations. CRA is a 1977 anti-redlining law that motivates a substantial majority of private sector capital directed towards CDFIs and the projects

[5] Opportunity Finance Network, "PPP Winds Down with CDFIs as Top Lenders," June 10, 2021, https://www.ofn.org/ppp-winds-down-cdfis-top-lenders/

and communities we serve, such as affordable housing. CRA-eligible activities must serve low- and moderate-income communities, which clearly aligns with GHGRF priorities. By embedding CDFIs as stakeholders who can directly access and deploy GHGRF resources, banks will have multiple incentives to partner with CDFIs to support GHG reducing activities in low- and moderate-income communities.

However, we also encourage the EPA to be intentional about when and how it prioritizes private-sector leverage, particularly when considering how best to meet the Biden-Harris Administration's racial equity priorities. Communities that have been the most oppressed and the least prioritized by government programs and funding are often not in a place where private sector capital can be immediately absorbed or utilized. There is trust, infrastructure, partnerships, capacity, knowledge, skills and more to be built. This work can be time-intensive and resource heavy, but it is necessary if the ultimate investments are to have their intended impact. LIIF encourages EPA to consider the variety of wants, needs and capacity across communities rather than solely how much private-sector leverage can be generated by each grant dollar. EPA should also prioritize applicants that demonstrate a commitment to financing projects that will be owned or controlled by the communities in which they are located.

2. What should EPA consider in the design of the program to ensure Greenhouse Gas Reduction Fund grants facilitate additionality (i.e., federal funding invests in projects that would have otherwise lacked access to financing)?

LIIF recommends that EPA reserve a portion of GHGRF grants to fund up-front investments in early-stage activities like site exploration and remediation, community engagement, and pre-development. Community-based organizations and other small or local entities often lack the resources or capacity to absorb startup costs and due diligence activities, like environmental testing, legal fees, contributing earnest money deposits, and the associated staff time. These early costs can be prohibitive for many organizations working in disadvantaged communities, particularly when funding streams reimburse organizations for costs incurred rather than providing up-front capital to meet these expenses. GHGRF grants must allow applicants to receive funds on an up-front basis to help increase equitable access to resources.

3. What should EPA consider in the design of the program to ensure that revenue from financial assistance provided using Greenhouse Gas Reduction Fund grants is recycled to ensure continued operability?

While we support the goal of using GHGRF grants to create a self-sustaining funding stream for GHG reducing activities, we also recognize that not all communities or partners will be best served through loans or other financial products that generate revenue. As noted above, the ECE sector operates under fraught economic conditions that make repayment challenging. Grants are critical to support this sector, LIIF strongly encourages EPA to consider the scope of community needs and strike a reasonable balance between prioritizing GHGRF grants that are recycled and those that are direct pass-through grants without expectation of repayment. Further, the 501(C)3 tax designation of nonprofit organizations requires that any proceeds generated remain within the organization, which will contribute to ongoing operability of the GHGRF grant recipient.

10. What federal, state and/or local programs, including other programs included in the Inflation Reduction Act and the Infrastructure Investment and Jobs Act or "Bipartisan Infrastructure Law" could EPA consider when designing the Greenhouse Gas Reduction Fund? How could such programs complement the funding available through the Greenhouse Gas Reduction Fund?

The Inflation Reduction Act (IRA) created numerous resources for large-scale climate and resilience projects, but there are fewer resources available to fill gaps in underserved areas or in places where other federal programs and funding have fallen short. LIIF encourages EPA to reserve at least a portion of GHGRF grants specifically to fill gaps where other IRA resources have failed to reach disadvantaged

communities. For example, GHGRF grants should help cover the full upfront cost of electrification and other IRA programs that may be designed to reimburse families after the expense is incurred or only cover a portion of the total costs.

LIIF has also worked with the State of California on programs that align with GHGRF priorities, and our comments throughout this letter reflect best practices learned from these initiatives. For example, the Child Care and Development Infrastructure Grant Program prioritizes projects that use climate resilient materials and retrofit their facilities for disaster mitigation.[6] LIIF administers this Infrastructure Grant Program for the State of California and has seen tremendous interest among child care providers seeking to upgrade and retrofit their program spaces. Of the more than 5,000 applications received in the initial request for applications, applicants indicated the following appetite for GHG-reducing activities:

- 73% of applicants requested equipment upgrades, which includes washers, dryers, refrigerators, dishwashers, and stoves, all of which can be upgraded to more energy efficient models
- 71% of applicants requested upgrades to their playground/outdoor spaces, which includes: shade, surfacing, landscaping, misting systems, irrigation, garden/green upgrades, and other modifications that can reduce, capture, and/or sequester GHG emissions
- 44% of applicants requested Heating/Ventilation/AC (HVAC) support
- 13% of applicants requested support meeting green building standards
- 23 applicants, or less than 1 percent of total applicants, requested funds to install solar power

We encourage EPA to design GHGRF such that grant dollars can fund similar efforts that support child care programs in communities across the country. The Infrastructure Grant Program has also illustrated the importance of robust technical assistance for underserved communities well before the funding round opens for applications, as well as throughout the application process and into the grant disbursement phase. Many low-income and other disadvantaged communities may be unfamiliar with government funding opportunities – particularly new opportunities, like GHGRF – or may be unsure what types of projects they could take on using GHGRF grants. Establishing robust, early, and ongoing technical assistance is essential to positioning ECE providers and other small or underserved applicants for success.

Section 3: Eligible Projects

1. What types of projects should EPA prioritize under sections 134(a)(1)-(3), consistent with the statutory definition of "qualified projects" and "zero emissions technology" as well as the statute's direct and indirect investment provisions? Please describe how prioritizing such projects would:

a. maximize greenhouse gas emission and air pollution reductions;
b. deliver benefits to low-income and disadvantaged communities;
c. enable investment in projects that would otherwise lack access to capital or financing;
d. recycle repayments and other revenue received from financial assistance provided using the grant funds to ensure continued operability; and
e. facilitate increased private sector investment.

LIIF encourages EPA to take an expansive view of the definition of "avoiding greenhouse gas emissions." As noted above, communities are in different stages of their climate resilience and sustainability processes, and GHGRF should be sufficiently flexible to encourage activities that meet the diverse range of needs on the ground.

[6] California Department of Social Services, "Child Care and Development Infrastructure Grant Program," https://www.cdss.ca.gov/inforesources/child-care-and-development/infrastructure-grant-program

We specifically encourage EPA to ensure a definition that prioritizes young children, and particularly the health and safety of the spaces where our youngest learners spend most of their time – early care and education settings. Potential activities that GHGRF could fund to benefit home-based and center-based child care programs include:

- Building new construction or retrofitting existing child care facilities to resilient and energy efficient standards, including through:
    - Installing solar panels and other zero-emission technologies on child care facilities (home-based and center-based).
    - Incorporating green roofs, shade structures, natural ventilation, weatherization, insulation and other resilient design features that reduce reliance on GHG-emitting appliances.
- Subsidizing the cost of purchasing energy efficient appliances (refrigerators, air conditioning, air purifiers, etc.) that limit GHG emissions and improve health in the facility.
- Expanding the tree canopy and natural materials in outdoor play spaces to both reduce the production of GHG emissions and sequester carbon dioxide.
- Building or financing child care programs that are co-located with other amenities, like housing or places of employment, that reduce commuting patterns and limit emissions from transportation.
- Technical assistance and capacity building to help child care providers and broader communities conduct a needs assessment related to their current GHG emissions, develop a GHG reduction strategy, understand the impact that GHG emissions and other air pollutants can have on children and teachers, access additional funding streams and resources for resilience and sustainability, and more.

In addition to reducing GHG emissions and positively supporting children's health, most if not all these activities will also save providers money through reduced energy and utility costs, which helps promote sustainable business models.

2. & 3. Please describe what forms of financial assistance (e.g. subgrants, loans, or other forms of financial assistance) are necessary to fill financing gaps, enable investment, and accelerate deployment of such projects. Beyond financial assistance for project financing what other supports – such as technical assistance -- are necessary to accelerate deployment of such projects?

LIIF strongly supports a mixed financial delivery system to ensure diverse community needs are met. In some cases, communities may have existing infrastructure in place where GHGRF resources can be immediately structured as loans or where more sophisticated financial products can be developed. GHGRF should encourage and support these efforts where possible. However, these readily financeable projects should not be the sole priority of this once-in-a-generation funding opportunity, and EPA must ensure sufficient resources are available to help more communities reach a place where they too have the capacity and infrastructure necessary to support traditional financial products.

In order for more communities to effectively and efficiently absorb GHGRF investments, EPA must prioritize technical assistance and capacity building as core elements of program success. Technical assistance and capacity building funds should be structured as direct grants with no expectation of repayment. Grant dollars should support both the time and resources provided by the entity offering technical assistance training, as well as grant dollars to support the end-user as they navigate the training. Based on LIIF's own expertise as a technical assistance provider to child care programs, we know that technical assistance is most impactful when it is coupled with financial assistance, in the form of a grant, that the end-user can immediately access to implement the skills and practices gained through the technical assistance and capacity building process.

For example, a CDFI like LIIF may work directly with child care providers or local networks of child care entities to share best practices around reducing air pollution and other GHG emissions in the program space – such as upgrading to energy efficient appliances, retrofitting program space to allow for better ventilation, and incorporating natural materials throughout the classroom and play areas. However, without financial assistance at the end of the training providers will not be able to implement these practices, and children and teachers will continue to spend their time in facilities that do not meet the best practice standards for health, safety, and sustainability.

Section 4: Eligible Recipients

2. What types of entities (as eligible recipients and/or indirect recipients) could enable Greenhouse Gas Reduction Fund grants to support investment and deployment of greenhouse gas and air pollution reducing projects in low-income and disadvantaged communities?

LIIF strongly recommends that EPA include certified CDFIs as eligible recipients of GHGRF grants, including as both direct and indirect recipients. CDFIs have expertise and a track record developing, deploying, and managing a variety of financial products and funds, including financial products tailored specifically to low-income and disadvantaged communities. Our sector focuses on the communities, borrowers, and projects that traditional financial markets view as either too risky, too small, or too time-consuming. Investments and projects often do not happen "but-for" our support. These communities often live at the intersection of compounding inequities, where those facing the worst economic, social, and racial disadvantages also face the most severe consequences from climate challenges.

While many CDFIs have financed greenhouse gas and air pollution reducing projects – such as solar installations on affordable housing developments and community facilities, building retrofits to improve energy efficiency, and other green features like shade structures and green roofs – there have been few if any resources available to prioritize GHG reducing activities across our portfolios. CDFIs already finance projects that exist outside of the mainstream financial markets and bring together numerous financing sources to pencil out with incredibly thin margins. Renewable energy sources have become more affordable in recent years but still present additional costs that are often prohibitive for the type of projects that CDFIs finance. Without dedicated funds to improve energy efficiency and reduce air pollution, our industry has simply not had access to capital that works for the projects we finance.

GHGRF presents an opportunity to fundamentally shift our industry and embed climate adaptation across all that we do. CDFIs have expressed a commitment and a desire to leverage GHGRF grants for greater sustainability and resilience across our work, and we urge EPA to embed our sector as key partners in GHGRF implementation.

3. What types of entities (as eligible recipients and/or indirect recipients) could be created to enable Greenhouse Gas Reduction Fund grants to support investment in and deployment of greenhouse gas and air pollution reducing projects in communities where capacity to finance and deploy such projects does not currently exist?

CDFIs and other networks of community-based organizations (CBOs) will be essential partners to build financial and technical capacity in communities where it does not currently exist. We have consistently seen federal, state and local funding streams exclude underserved communities and other small or emerging organizations before an application is even released simply because these partners do not have the resources, relationships, capacity, or other connections to pursue the opportunity. Equitable program implementation must include technical assistance from the outset so that organizations and other interested stakeholders have the assistance and capacity necessary in advance of an application's release.

For example, in California, LIIF is administering the Child Care and Development Infrastructure Grant Program. One of the core program design elements that has contributed to the program's early success is the State funding technical assistance to support organizations through the application process. This ensures the application process itself is more equitable and representative of community members, while also building capacity among applicants and creating a stronger pool of potential grantees who can more effectively implement future funds.

Section 5: Oversight and Reporting

3. What metrics and indicators should EPA use to track relevant program outcomes including, but not limited to, (a) reductions in greenhouse gas emissions or air pollution, (b) allocation of benefits to low-income and disadvantaged communities, (c) private sector leverage and project additionality, (d) number of greenhouse gas and air pollution reduction projects funded and (f) distribution of projects at the national, regional, state and local levels?

LIIF encourages EPA to develop technical assistance resources to help stakeholders track and report on their carbon emissions and other GHG emissions. Similarly, EPA could work with the CDFI Fund to develop a data collection and reporting process to track the amount of CDFI capital being deployed for energy efficiency and related climate adaptation activities.

We also offer the following metrics for EPA to track program outcomes:

- Number of small businesses accessing and deploying GHGRF grants.
- Number of ECE program spaces that incorporate GHG reducing elements as a result of GHGRF grants (I.e., program spaces that were upgraded, retrofitted, improved, created, or preserved).
- Number of GHGRF grants directed to child care deserts.
- Number of GHGRF grants directed to Qualified Census Tracts.
- Number of projects completed as part of broader planning or redevelopment goals (re: which projects have spillover effects that make places more walkable, etc.?)
- Type and percentage of different financing sources used in projects supported by GHGRF grants. E.g., in each project receiving GHGRF funds, disaggregate by the: type and percentage of GHGRF financing, type and percentage of private capital, type and percentage of other government funding sources, including federal, state and local sources, and the percentage of owner equity in the project.
- Total number of people impacted by a project receiving GHGRF grants, including direct beneficiaries and indirect beneficiaries living in the broader community or region in which the project is located.

4. What should EPA consider in the design of the program to ensure community accountability for projects funded directly or indirectly by the Greenhouse Gas Reduction Fund? What if any existing governance structures, assessment criteria (e.g., the Community Development Financial Institutions Fund's Target Market Accountability criteria), rules, etc., should EPA consider?

LIIF supports alignment with the CDFI Fund's Target Market Accountability criteria to ensure consistency across federal programs and to avoid creating duplicative or onerous reporting and compliance practices.

CONCLUSION

LIIF applauds EPA for its fast work to ensure GHGRF grants are designed equitably and efficiently. We look forward to serving as a resource to EPA as it continues to implement this once-in-a-generation program.

If you have any questions regarding these comments, please contact me at dnissenbaum@liifund.org or Olivia Barrow, Policy Manager, at obarrow@liifund.org.

Sincerely,

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