

The Insight Center for Community Economic Development helped with the development of the new federal bill H.R. 1685, *The Child Care Facilities Financing Act of 2009*. The 13 million families, who seek access to safe, healthy child care, will have more options due to this new bill introduced on March 24, 2009 by Congresswoman Carolyn McCarthy (DNY). The Child Care Facilities Financing Act of 2009 will produce millions of dollars to create quality child care facilities nationally by providing funds that allow community development financial institutions (CDFI) and other nonprofit lenders to provide low-cost loans and grants to child care providers.

This bill will improve the lives of low income children. The Child Care Facilities Financing Act will address this need by creating a source of capital administered by the Secretary of Health and Human Services for acquisition, construction and upgrades to child care facilities and technical assistance for providers who need help maneuvering through the complex maze of the financing and construction process. Creating a pool of funds to finance the development of child care facilities will allow CDFI, to leverage private capital, creating more investment in our youngest citizens.

Insight Center would like to specifically thank Congresswoman McCarthy for her leadership on this legislation.

Take a look at [Congresswoman McCarthy's website](#) for a feature story on NCFN and the Child Care Facilities Financing Act of 2009.