



NCFS
NIXYÁAWII COMMUNITY
FINANCIAL SERVICES

Testimony of Dave Tovey, Executive Director, Nixyáawii Community Financial Services

In Support of HB 4041

House Committee on Economic Development and Small Business

February 8, 2024

Chair Bynum and the Honorable Members of the House Committee on Economic Development and Small Business. Thank you for allowing me to submit this testimony today in support of House Bill 4041.

As a relatively new Native Community Development Financial Institution (Native CDFI), I believe economic justice and equity is essential for the future prosperity of our State. Nixyáawii Community Financial Services (NCFS) is only one of two Native CDFI's currently within Oregon. Additionally, I am particularly grateful to the Oregon Legislature and Business Oregon in making this program possible but also inclusive of Oregon Native Americans. Tribes often have limited available business space, successful mentors, and little/no external financing and this grant provides resources to assist with each. For our current project, we are working to make small business support, training, and financing readily available staffed with known and local community members.

The Economic Equity Investment Program (EEIP), created in 2022, directed Business Oregon to provide one-time funding to community-based organizations with solutions that build generational wealth for communities experiencing multiple economic risk factors. The results are now in, and the EEIP has become a proven model to advance equitable economic development across our entire State.

In the current House Bill 4041, we worked directly with Legislative staff on adjusting criteria to recognize Tribal members as eligible program participants. We felt that it was important as we and other Oregon Tribes have members living in non-rural communities which could make them ineligible for services. We are pleased and proud we were so closely consulted in this potential adjustment.

That is why it is so important to me and my Nixyáawii Community Financial Services colleagues that you support House Bill 4041. With the State's help, we are proud to be contributing to economic revitalization in northeast Oregon.

Thank you,

J. David Tovey, Jr., Executive Director
Nixyáawii Community Financial Services