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New Markets Tax Credit

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## Frank Altman, President and Chief Executive Officer

Frank Altman is President and CEO of Community Reinvestment Fund, USA. Altman pioneered the development of a secondary market for community and economic development loans when he established the company. Under Altman's leadership, CRF has grown from a small Minneapolis firm to a national organization serving community-based lenders around the country. CRF has provided a half billion dollars to 130 lending partners located in 29 states and Washington DC.

Altman is Chairman of the New Markets Tax Credit Coalition. He was a founding member of the organization established to initiate the creation of a federal tax credit to encourage private investment in community development.

Prior to founding CRF, he served as Assistant Commissioner for Financial Management at the Minnesota Department of Energy and Economic Development, where he administered several loan programs designed to create jobs in energy-related industries, to promote energy conservation in public and private buildings, and to finance manufacturing facilities in small communities. Earlier in his career, he served as manager of energy conservation and residential financing programs at the Minnesota Energy Agency and as a housing officer at the Minnesota Housing Finance Agency.

In 2004, Inc. Magazine recognized Frank Altman in its Entrepreneur of the Year issue as one of the nations leading social entrepreneurs. The SBA also recognized him as Financial Services Advocate of the Year in 1993.

Altman is actively involved in the following organizations:

- New Markets Tax Credit Coalition, Chairman
- Center for Community Development Securities of the Federal Reserve Bank of San Francisco, Member

- Financial Innovations Roundtable of the University of Southern New Hampshire, Member
- California Association for Local Economic Development, Board Member
- Franklin National Bank, Board Member
- Wall Street Without Walls, Advisory Committee Member
- College of Visual Arts, Board Chair

Education:

- Masters Degree, Public Affairs, Humphrey Institute University of Minnesota
- Bachelor of Arts Degree, Brown University

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