<NOTICE>

<PREAMB>

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DEPARTMENT OF THE TREASURY

Proposed Data Collection; Comment Request

AGENCY: Community Development Financial Institutions Fund, Treasury.

ACTION: Notice and request for comments.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce

paperwork and respondent burden, invites the general public and other Federal agencies to take

this opportunity to comment on proposed and/or continuing information collections, as required

by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the Community Development Financial Institutions (CDFI) Fund, Department of the

Treasury, is soliciting comments concerning the Secondary Loan Monitoring Report, Financial

Condition Monitoring Report, and Program Impact Monitoring Report for the CDFI Bond

Guarantee Program. These reporting forms propose the collection of vital financial performance

data and program related information for institutions participating in the CDFI Bond Guarantee

Program consistent with the requirements for Portfolio Management and Loan Monitoring

(PMLM) and pursuant to 12 CFR 1808 (Interim Rule). The process for data collection and

reporting is expected to take place via electronic submission to the CDFI Fund pending the

implementation of an electronic submission process. Hard copies will also be accepted. The

reporting forms for the CDFI Bond Guarantee Program may be obtained from the CDFI Bond

Guarantee Program page of the CDFI Fund's website at http://www.cdfifund.gov. Unless

otherwise defined in this notice, the capitalized terms herein are as defined in the Interim Rule.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration. These comments will be considered before the CDFI Fund submits a request for Office of Management and Budget (OMB) review of the data reporting forms described in this notice.

ADDRESSES: Direct all comments to Lisa Jones, CDFI Bond Guarantee Program Manager, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20020 by e-mail to bgp@cdfi.treas.gov or by facsimile to (202) 508-0083. Please note this is not a toll free number.

FOR FURTHER INFORMATION CONTACT: The Secondary Loan Monitoring Report, Financial Condition Monitoring Report, and Program Impact Monitoring Report, may be obtained from the CDFI Bond Guarantee Program page of the CDFI Fund's website at http://www.cdfifund.gov. Requests for additional information should be directed to Lisa Jones, CDFI Bond Guarantee Program Manager, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20020 by e-mail to bgp@cdfi.treas.gov

SUPPLEMENTARY INFORMATION:

Title: CDFI Bond Guarantee Program Reporting Forms

OMB Number: 1559-0044

ABSTACT: The purpose of the CDFI Bond Guarantee Program is to support CDFI lending by providing Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes. The CDFI Bond Guarantee Program provides

CDFIs with a new source of long-term capital and furthers the mission of the CDFI Fund to increase economic opportunity and promote community development investments for underserved populations and in distressed communities in the United States. The CDFI Fund achieves its mission by promoting access to capital and local economic growth by investing in, supporting, and training CDFIs.

The CDFI Fund held two-day application workshops on June 18-19, 2013 and June 20-21, 2013 in Washington, D.C. During these workshops, representatives of the Bond Guarantee Program met with potential applicants regarding the FY 2013 Qualified Issuer and Guarantee Application requirements. Specifically, the workshops explored the financial structure of the program, including roles of the Qualified Issuer, Program Administrator, and Servicer; reporting requirements; and compliance-related activities. Although participants in these workshops expressed overall enthusiasm and support for conforming to the CDFI Fund's reporting process, they noted a lack of substantive data in this area and recommended that the CDFI Fund describe and specify its post-issuance information collection practices for the CDFI Bond Guarantee Program.

In compliance with OMB Circular A–129, the CDFI Bond Guarantee Program will collect all necessary information to manage the portfolio effectively and track progress towards policy goals. The proposed reporting forms will add significantly to the Department of the Treasury's review and impact analysis on the use of Bond Proceeds in underserved communities and support the CDFI Fund in proactively managing portfolio risks and performance. Risk detection and mitigation are crucial activities for the long-term operation and viability of the CDFI Bond Guarantee Program. The Department of the Treasury's authority to collect this information and the specified data collection areas and parameters are consistent with the annual and periodic

financial reporting requirements for the CDFI Bond Guarantee Program as defined in 12 CFR 1808.619 of the Interim Rule.

The CDFI Fund currently utilizes its Community Investment Impact System (CIIS), which collects data from CDFIs that have received monetary awards from the CDFI Fund through several of its other programs. CDFI Program and Native American CDFI Assistance (NACA) Program awardees are required to report total portfolio and financial data for three years. However, there is no standardized data on the full universe of Certified CDFIs, especially unregulated loan funds that do not have award reporting history. Moreover, non-regulated Certified CDFIs frequently utilize disparate accounting methodologies and report certain data points, such as borrower defaults and delinquencies, in ways that are difficult to compare across organizations. Nonprofit Certified CDFIs are yet more difficult to compare due to the variety of reporting options available to nonprofit institutions under generally accepted accounting principles (GAAP). The proposed reports of the CDFI Bond Guarantee Program address this challenge in standardized data collection and allow Certified CDFIs to: (i) Demonstrate the ability to deploy long-term debt successfully with reporting requirements similar to those required of regulated financial institutions; (ii) provide a mechanism for accurately assessing Certified CDFI credit risk; and (iii) provide capital markets with a record of accomplishment on which to base future lending and investment.

Current Actions: New Collection.

Type of Review: Regular Review.

Affected Public: Secondary Borrowers, Certified CDFIs, and Qualified Issuers.

Estimated Number of Secondary Borrower Respondents: 75

Estimated Annual Time Per Secondary Borrower Respondent: 5 hours

Estimated Number Certified CDFI Respondents: 10

Estimated Annual Time Per Certified CDFI Respondent: 35 hours

Estimated Number of Qualified Issuer Respondents: 10

Estimated Annual Time Per Qualified Issuer Respondent: 50 hours

Estimated Total Annual Burden Hours: 1225 hours

REQUESTS FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund website at http://www.cdfifund.gov. Comments are invited on: (a) Whether the collection of information is consistent with the stated background and proposed use necessary for the proper performance of the functions of the CDFI Fund; (b) the accuracy of the CDFI Fund's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of operational or maintenance costs to provide information.

Because standardized information collection similar to the reporting requirements of regulated financial institutions will provide a more complete picture of program impact and risk and prepare CDFIs for access to mainstream capital markets, the CDFI Fund proposes that the collection of information be directed to address the following questions:

(1) How are Eligible CDFIs performing in comparison with their Capital Distribution Plans and the requirements of the CDFI Bond Guarantee Program?

(2) How does the Secondary Lending activity increase economic opportunity and promote community development investments for underserved populations and distressed communities in the United States?

(3) What types of Secondary Lending are more prevalent both across and within distinct geographical Investment Area(s)? What are the trends and impact of such lending?

(4) What types of borrower entities (based on the compilation of race, ethnicity, and other customer profile and socioeconomic information) utilize the products and services of Eligible CDFIs? Which members of Targeted Population(s) and/or Investment Areas(s) are being served? What are the trends and impact of such lending?

(5) What types of risk are being introduced to the Bond portfolio based on the payment history of Secondary Loans and Secondary Borrowers?

(6) What are the financial conditions of Eligible CDFIs and what is the result of their operations?

(7) Are Eligible CDFIs mitigating their financial risks and demonstrating compliance with the financial terms and conditions of their respective Bond Loan agreements?

AUTHORITY: 12 CFR 1808.

Dated: February 5, 2014.

Dennis Nolan,

Deputy Director, Community Development Financial Institutions Fund.

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