



BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Announcement Type: Notice and Request for Public Comment

AGENCY: Community Development Financial Institutions Fund, Treasury.

ACTION: Notice.

SUMMARY: The 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. Currently, the Community Development Financial Institutions Fund (CDFI Fund), U.S. Department of the Treasury, is soliciting comments concerning the Community Development Financial Institutions CDFI Program (CDFI Program) and New Markets Tax Credit Program (NMTC Program) Annual Report including the Community Investment Impact System (CIIS).

DATES: Written comments must be received on or before [Insert date 60 days after publication date in the FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Submit your comments via email to Greg Bischak, Program Manager for Financial Strategies and Research, CDFI Fund, at cdfihelp@cdfi.treas.gov.

FOR FURTHER INFORMATION CONTACT: Greg Bischak, Program Manager for Financial Strategies and Research, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Ave. NW, Washington DC 20220. Other information regarding the CDFI Fund and its programs may be obtained through the CDFI Fund's website at <http://www.cdfifund.gov>.

SUPPLEMENTARY INFORMATION:

Title: CDFI Program and NMTC Program Annual Report including CIIS

OMB Number: 1559-0027

Abstract: This collection captures quantitative information from Community Development Financial Institutions (CDFI) and Community Development Entities (CDE) at the institution and transaction levels. This information is used to assess: (1) the recipient's/allocattee's activities as detailed in its application materials; (2) the recipient's/allocattee's approved use of the assistance; (3) the recipient's/allocattee's financial condition; (4) the socio-economic characteristics of recipient's /allocattee's borrowers/investees, loan and investment terms, repayment status, and community development outcomes; and (5) overall compliance with the terms and conditions of the assistance/allocation agreement entered into by the CDFI Fund and the recipient/allocattee.

A CDFI Program or Native American CDFI Assistance Program (NACA Program) recipient must submit an Annual Report that comprises of several sections that depend on the program and the type of award. The specific components that comprise a recipient's Annual Report are set forth in the assistance agreement that the recipient enters into with the CDFI Fund in order to receive a CDFI Program or a NACA Program award. These reporting requirements can be found in the assistance agreement templates located on the CDFI Fund website at www.cdfifund.gov.

NMTC Program allocattees must submit an Annual Report that comprises: (i) a financial statement that has been audited by an independent certified public accountant; (ii) an Institution Level Report (ILR) (including the IRS Compliance Questions section), if the allocattee has issued any Qualified Equity Investments; and (iii) a Transaction Level Report (TLR) if the allocattee has issued any Qualified Low-Income Community Investments in the form of loans or investments.

The components that comprise an allocattee's Annual Report are set forth in the allocation

agreement that the allocatee enters into with the CDFI Fund in order to receive a NMTC Program allocation. These requirements can be found in the allocation agreement templates located on the CDFI Fund website at www.cdfifund.gov.

Type of Review: Regular Review.

Affected Public: CDFIs and CDEs; including businesses or other for-profit institutions, non-profit entities, and State, local and Tribal entities participating in CDFI Fund programs.

Estimated Number of Respondents:

CDFI TA Annual ILR: 65

CDFI Annual TLR and ILR: 245

NMTC Annual Report: 275

Estimated Annual Time Per Respondent:

CDFI TA Annual ILR: 25

CDFI Annual TLR and ILR: 115

NMTC Annual Report: 85

Estimated Total Annual Burden Hours: 53,175

CDFI TA Annual ILR: 1,625

CDFI Annual TLR and ILR: 28,175

NMTC Annual Report: 23,375

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on all aspects of the information collections, but commentators may wish to focus particular attention on: (a) the cost for CDFIs and CDEs to operate and maintain the services/systems required to provide the required information; (b) ways

to enhance the quality, utility, and clarity of the information to be collected; (c) whether the collection of information is necessary for the proper evaluation of the effectiveness and impact of the CDFI Fund's programs, including whether the information has practical utility; (d) the accuracy of the CDFI Fund's estimate of the burden of the collection of information; (e) ways to minimize the burden of the collection of information including through the use of technology, such as software for internal accounting and geocoding to capture geographic detail while streamlining and aggregating TLR reporting for upload to CIIS, and; (f) what methods might be used to improve the data quality, internal accounting and efficiency of reporting transactions for serving other targeted populations.

Please note that this request for public comment is necessary in order to renew the CIIS data collection under the Paperwork Reduction Act. Next year the CDFI Fund plans to integrate the CIIS data collection into the CDFI Fund's Awards Management Information System (AMIS). It is anticipated that the transition to AMIS will result in streamlining of the CIIS data collections and a reduction of reporting burden. The CDFI Fund will publish a request for public comment at that time to solicit feedback on the proposed revisions and potential effects on reporting burdens.

Authority: 12 U.S.C.4707 et seq.; 26 U.S.C. 45D; 12 CFR part 1805.

Mary Ann Donovan

Director, Community Development Financial Institutions Fund
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