



BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Information Collection and Request for Public Comment

ACTION: Notice and request for public comment.

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, Public Law 104–13. Currently, the Community Development Financial Institutions Fund (CDFI Fund), Department of the Treasury, is soliciting comments concerning the Community Development Financial Institutions Program – Certification Application, which will be submitted through the Awards Management Information System (AMIS).

DATES: Written comments must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESS: Submit your comments via email to Tanya McInnis, Acting Program Manager for the Office of Certification, Compliance Monitoring and Evaluation, CDFI Fund, at ccme@cdfi.treas.gov.

FOR FURTHER INFORMATION CONTACT: Tanya McInnis, Acting Program Manager for the Office of Certification, Compliance Monitoring and Evaluation, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Ave. NW, Washington DC 20220 or by phone at (202) 653-0300. 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: Community Development Financial Institutions Program – Certification Application

OMB Number: 1559-0028

Type of Review: Regular Review.

Abstract: A certified Community Development Financial Institution (CDFI) is a specialized financial institution that works in market niches that are underserved by traditional financial institutions. CDFIs provide a unique range of financial products and services in economically distressed target markets, such as mortgage financing for low-income and first-time homebuyers and not-for-profit developers, flexible underwriting and risk capital for needed community facilities, and technical assistance, commercial loans and investments to small start-up or expanding businesses in low-income areas. CDFIs include regulated institutions such as community development banks and credit unions, and non-regulated institutions such as loan and venture capital funds.

CDFI certification is a designation conferred by the CDFI Fund and is a requirement for accessing financial and technical assistance awards from the CDFI Fund through the CDFI Program and Native American CDFI Assistance Program, as well as certain benefits under the Bank Enterprise Award Program, to support an organization's established community development financing programs. A financial institution seeking to become a certified CDFI and qualify to access assistance from the CDFI Fund must complete the CDFI Certification Application. The revised application includes four (4) administrative changes designed to

provide clarification and consistency to better understand the work of the CDFI Certification Applicant.

Affected Public: Businesses or other for-profit institutions, non-profit entities, and State, local, and Tribal entities participating in CDFI Fund programs.

Estimated Number of Respondents: 300.

Estimated Annual Time Per Respondent: 37.5 hours.

Estimated Total Annual Burden Hours: 11,250 hours.

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 collection, but commentators may wish to focus particular attention on: (a) the cost for CDFIs 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, and; (e) ways to minimize the burden of the collection of information including through the use of technology.

Authority: 12 U.S.C. 4703, 4703 note, 4704, 4706, 4707, 4717; 12 CFR part 1805.

Mary Ann Donovan,

Director,

Community Development Financial Institutions Fund.

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