



DEPARTMENT OF COMMERCE

Economic Development Administration

Proposed Information Collection; Comment Request; Form ED-209 & Form ED-209I; Revolving Loan Fund Reporting and Compliance Requirements

AGENCY: Economic Development Administration, U.S. Department of Commerce.

ACTION: Notice.

SUMMARY: The Economic Development Administration, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a proposed extension of an information collection request currently approved through December 31, 2017, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Direct all written comments to Jennifer Jessup, Departmental Paperwork Clearance Officer, Department of Commerce, Room 6625, 14th and Constitution Avenue, NW, Washington, DC 20230 (or via email at PRAComments@doc.gov).

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the information collection instrument and instructions should be directed to Mitchell Harrison, Program Analyst, Performance and National Programs Division, Economic Development Administration U.S. Department of Commerce, 1401 Constitution Avenue NW, Mail Stop 71030, Washington, DC 20230, telephone (202) 482-4696, or via email at mharrison@eda.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Economic Development Administration (“EDA”) leads the Federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.

The EDA Revolving Loan Fund (“RLF”) Program, authorized under section 209 of the Public Works and Economic Development Act of 1965, as amended (“PWEDA”) (42 U.S.C. 3149), has served as an important pillar of EDA investment programs since the establishment of the RLF Program in 1975. The purpose of the RLF Program is to provide regions with a flexible and continuing source of capital, to be used with other economic development tools, for creating

and retaining jobs and inducing private investment that will contribute to long-term economic stability and growth. EDA provides RLF grants to eligible recipients, which include State and local governments, Indian tribes, and non-profit organizations, to operate a lending program that offers loans with flexible repayment terms, primarily to small businesses in distressed communities that are unable to obtain traditional bank financing. These loans enable small businesses to expand and lead to new employment opportunities that pay competitive wages and benefits.

A unique feature of the RLF Program is that, by law, EDA must exercise fiduciary responsibility over its RLF portfolio in perpetuity. EDA RLF regulations therefore require RLF recipients to submit Form ED-209, Revolving Loan Fund Financial Report, every six months for each RLF they operate (13 CFR 307.14(a)). In addition, RLF recipients must submit Form ED-209I, RLF Income and Expense Statement, if either of the following conditions applies to their RLF: administrative expenses for the reporting period exceeded \$100,000, or RLF administrative expenses for the reporting period exceeded 50 percent of RLF income earned during the reporting period (13 CFR 307.14(c)). EDA requires that both of these reports be completed using an authorized and EDA-provided fillable PDF (Portable Document Format) Form.

II. Method of Collection

Currently, Form ED-209 and Form ED-209I may be obtained by RLF recipients from EDA's website, www.eda.gov, or upon request from EDA RLF Administrators at each of the

EDA regional offices. RLF recipients are responsible for completing the Forms and submitting them to their assigned EDA RLF Administrators in compliance with EDA regulations.

III. Data

Office of Management and Budget (OMB) Control Number: 0610-0095.

Form Number(s): ED-209 and ED-209I.

Type of Review: Extension of a currently approved information collection.

Affected Public: EDA RLF recipients: State, local and tribal governments; community organizations; not-for-profit organizations.

Estimated Number of Respondents: 1,328.

Estimated Time Per Response: ED-209, 3 hours; and ED-209I, 1 hour.

Estimated Total Annual Burden Hours: 3,796 Hours.

Estimated Total Annual Cost to Public: \$266,973 (cost assumes application of U.S.

Bureau of Labor Statistics first quarter 2017 mean hourly wage for management, business, and financial occupations of \$70.33).

IV. Request for Comments

Comments are invited on: (1) whether the proposed collection of information is necessary for the proper performance of the agency's functions, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden (including hours and cost) of the proposed collection of information; (3) ways to enhance the quality, utility, and

clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of this information collection; they also will become a matter of public record.

Sheleen Dumas,

Departmental PRA Lead, Office of the Chief Information Officer.

Billing Code: 3510-24-P

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