



DEPARTMENT OF COMMERCE

Billing Code 3510-WH

Economic Development Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Form ED-209, Revolving Loan Fund Financial Report

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

ACTION: Notice of Information Collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

The Economic Development Administration (EDA) proposes to extend Form ED-209, Revolving Loan Fund (RLF) Financial Report, to continue collecting limited performance information from EDA RLF award recipients.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before (insert date 60 days after date of publication in the FEDERAL REGISTER).

ADDRESSES: Interested persons are invited to submit written comments to Mitchell Harrison, Program Analyst, Performance and National Programs Division, Economic Development Administration, U.S. Department of Commerce, via email to MHarrison@eda.gov. You may also

submit comments to PRAComments@doc.gov. You may submit attachments to electronic comments in Microsoft Word, Excel, and Adobe PDF file formats.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Mitchell Harrison, Program Analyst, Performance and National Programs Division, Economic Development Administration, U.S. Department of Commerce, at (202) 428-4696 or via email to MHarrison@eda.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

Guided by the basic principle that sustainable economic development should be locally-driven, the Economic Development Administration (EDA) works directly with communities and regions to help them build the capacity for economic development based on local business conditions and needs.

The EDA Revolving Loan Fund (RLF) Program, authorized under section 209 of the Public Works and Economic Development Act of 1965, as amended (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 the federal interest in RLF awards does not terminate. EDA RLF regulations therefore require RLF recipients to submit to EDA Form ED-209, RLF Financial Report, which collects limited performance information for RLF awards (13 CFR 307.14(a)). EDA currently requires Form ED-209 to be submitted on an annual basis for high-performing RLFs and on a semi-annual basis for other RLFs.

EDA is currently in the process of awarding numerous new grants to capitalize RLFs. This has increased the estimated number of respondents that will be required to submit Form ED-209 and the estimated number of burden hours associated with Form ED-209. On March 27, 2020, Congress enacted the Coronavirus Aid, Relief, and Economic Security Act (Pub. L. 116-136), appropriating \$1,500,000,000 in supplemental funds to EDA to “prevent, prepare for, and respond to coronavirus . . . including for necessary expenses for responding to economic injury as a result of coronavirus.” EDA is using a significant portion of those funds to fund RLF awards. As a result, the number of respondents required to submit Form ED-209 will increase substantially. Although Form ED-209 is being extended without change, and the estimated amount of time required to complete Form ED-209 remains unchanged at three hours, the estimated annual burden hours for Form ED-209 is increasing because of the increased number of RLF awards and respondents required to complete Form ED-209.

II. Method of Collection

Currently, RLF recipients must complete and submit Form ED-209 using an EDA-provided fillable PDF (Portable Document Format) form. However, EDA anticipates transitioning to an online platform for reporting through which RLF recipients will be required to submit the information collected by Form ED-209.

III. Data

OMB Control Number: 0610-0095.

Form Number(s): ED-209.

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

Affected Public: EDA RLF recipients: State and local governments, Indian Tribes, and non-profit organizations.

Estimated Number of Respondents: 1,700.

Estimated Time Per Response: 3 hours.

Estimated Total Annual Burden Hours: 5,100.

Estimated Total Annual Cost to Public: \$294,984 (cost assumes application of U.S Bureau of Labor Statistics first quarter 2020 mean hourly employer costs for employee compensation for professional and related occupations of \$57.84)

Respondent's Obligation: Mandatory.

IV. Request for Comments

Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall

have practical utility; (b) the accuracy of the agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) 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.

All comments submitted in response to this notice are a part of the public record and will be made available to the public, which may include posting them on the Regulations.gov website. Comments will generally be posted without change. Please do not include information of a confidential nature, such as sensitive personal information or proprietary information. All Personally Identifiable Information (for example, name and address) voluntarily submitted may be publicly accessible. If you send an email comment, your email address will be automatically captured and included as part of the comment that is placed in the public docket. Please note that comments that include a message stating the confidentiality of the communication will be treated as public comments and will be made available to the public.

Sheleen Dumas,

*Department PRA Clearance Officer, Office of the Chief Information Officer, Commerce
Department.*

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