



DEPARTMENT OF COMMERCE

Economic Development Administration

Agency Information Collection Activities; Submission for OMB Review; Comment

Request; Information Collection: Form ED-209, Revolving Loan Fund Financial Report

The Department of Commerce will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. We invite 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. Public comments were previously requested via the Federal Register on August 21, 2020 during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: Economic Development Administration (EDA), Department of Commerce.

Title: Revolving Loan Fund (RLF) Financial Report.

OMB Control Number: 0610-0095.

Form Number(s): ED-209.

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

Number of Respondents: 1,700.

Average Hours Per Response: 3 hours.

Burden Hours: 5,100 hours.

Needs and Uses: 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.

RLF recipients must submit to EDA Form ED-209, RLF Financial Report, which collects limited performance information that EDA uses to oversee and monitor RLF grants (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 recently awarded numerous new RLF grants. 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 used a significant portion of those funds to fund RLF grants. 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 grants and respondents required to complete Form ED-209.

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

Frequency: Semi-annual and Annual.

Respondent's Obligation: Mandatory.

This information collection request may be viewed at reginfo.gov. Follow the instructions to view Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice on the following website www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function and entering either the title of the collection or the OMB Control Number 0610-0095.

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