



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Emergency Capital Investment Program

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests 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. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to 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. Copies of the submissions may be obtained from Melody Braswell by e-mailing PRA@treasury.gov, calling (202) 622-1035, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Title: Emergency Capital Investment Program.

OMB Control Number: 1505-0267.

Type of Review: Extension of a currently approved collection.

Description: The Consolidated Appropriations Act, 2021, signed into law on December 27, 2020, added section 104A of the Community Development Banking and Financial Institutions Act of 1994 (the "Act"). Section 104A authorizes the Secretary of the Treasury to establish the

Emergency Capital Investment Program (Program) to support the efforts of low- and moderate-income community financial institutions to, among other things, provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities, including persistent poverty counties, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic by providing direct and indirect capital investments in low-and moderate-income community financial institutions.

Applications, a state regulator response form, and eligible applicant intent to participate form were previously approved under OMB Control Number 1505-0267. Following review of the applications, Treasury will enter into letter agreements (agreements) with participating financial institutions. These agreements contain standardized information collection necessary for the legal closing process. The agreements collect information from applicants in two general categories: (1) administrative information needed to facilitate payments and notifications and (2) disclosures to Treasury (e.g. litigation or exceptions to representations and warranties). Participants are the only parties that can provide information of this type to Treasury. Treasury will publish this form on the Treasury website. Based on this publication, Treasury will provide an opportunity for eligible applicants to review the terms and conditions of the investments prior to indicating to Treasury whether the institution intends to participate in the Program.

Form Name: Letter Agreements; Applicant Notification Letter.

Affected Public: Private sector, businesses or other for-profits, non-profit institutions.

Estimated Number of Respondents: 372 respondents.

Frequency of Response: Once, annually.

Estimated Total Number of Annual Responses: 372 total responses (186 annual responses to Letter Agreements; 186 annual responses to Applicant Notification Letter).

Estimated Time per Response: 8 hours annually for Letter Agreements; 15 minutes for response to Applicant Notification Letter.

Estimated Total Annual Burden Hours: 1,535 hours.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (a) whether the 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 of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Authority: 44 U.S.C. 3501 et seq.

Spencer W. Clark,

Treasury PRA Clearance Officer.

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