



DEPARTMENT OF COMMERCE

Economic Development Administration

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

AGENCY: Economic Development Administration, 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 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. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

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 by mail to Mitchell Harrison, Program Analyst, Performance and National Programs Division, Economic Development Administration, U.S. Department of Commerce, via email to MHarrison@eda.gov or PRAComments@doc.gov. Please reference OMB Control Number 0610-0095 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

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, via email to MHarrison@eda.gov or by phone, (202) 482-4696.

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 but may be released by EDA seven years after completion of the grant disbursement. EDA RLF regulations therefore require RLF recipients to submit to EDA RLF Financial Report, Form ED-209, 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.

Through implementation of the Reinvigorating Lending for the Future Act (RLF Act), EDA released its federal interest in a substantial portion of the RLF awards that were previously required to submit Form ED-209. As a result, the number of respondents required to submit Form ED-209 will decrease. 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 decreasing because of the decreased number of RLF awards and respondents required to complete Form ED-209.

II. Method of Collection

RLF recipients must complete and submit the information collected by Form ED-209 online through a Salesforce application (“RLF Portal”) for Revolving Loan Fund (RLF) reporting that is accessible at <https://doc-eda.my.site.com/RLF/s/login/>.

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: 1000.

Estimated Time Per Response: 3 hours.

Estimated Total Annual Burden Hours: 3000.

Estimated Total Annual Cost to Public: \$173,520 (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

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

*Department PRA Clearance Officer,
Office of the Under Secretary for Economic Affairs,
Commerce Department.*

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