



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; State Small Business Credit Initiative

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

ACTION: Notice.

SUMMARY: The Department of the Treasury 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. The public is invited to submit comments on this request.

DATES: Written comments must 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 Review—Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by emailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Title: State Small Business Credit Initiative.

OMB Control Number: 1505-0227.

Type of Review: Revision of a currently approved collection.

Description: This information collection captures information related to the State Small Business Credit Initiative (SSBCI). The American Rescue Plan Act of 2021 (ARPA) reauthorized and amended the Small Business Jobs Act of 2010 (SSBCI statute) to fund the SSBCI as a response

to the economic effects of the COVID-19 pandemic.¹ SSBCI is a Federal program administered by the U.S. Department of the Treasury (Treasury) that was created to strengthen the programs of jurisdictions (i.e., States, the District of Columbia, Territories, Tribal governments) that support private financing for small businesses as well as to provide technical assistance (TA) to qualifying small businesses. Under the allocation formula-based TA Grant Program, Treasury awards Federal grants to eligible jurisdictions for the provision of legal, accounting, and financial advisory services to qualifying small businesses applying for the SSBCI Capital Program and other Federal or other jurisdiction small business programs. Treasury is updating the burden estimate for OMB Control Number 1505-0227 to better account for applications received under the SSBCI Capital and TA Grant Programs,² as well as the reporting requirements under the TA Grant Program:³

Form: Treasury's reporting portal, various templates.

Affected Public: State, Territorial and Tribal governments, small businesses.

Estimated Number of Respondents: 200.

Frequency of Response: Once, on occasion, annually, semiannually, quarterly.

Estimated Total Number of Annual Responses: 112,376.

Estimated Time per Response: Varies by response type.

Estimated Total Annual Burden Hours: 24,877.

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

Spencer W. Clark,

Treasury PRA Clearance Officer.

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¹ ARPA, Pub. L. 117-2, sec. 3301, codified at 12 U.S.C. 5701 *et seq.* SSBCI was originally established in title III of the Small Business Jobs Act of 2010.

² Treasury originally estimated it would receive 500 SSBCI Capital Program applications, but received approximately 200 applications. Similarly, Treasury originally estimated it would receive 500 TA Grant Program applications, but now expects that number to be approximately 138 applications.

³ Treasury has published draft TA Grant Program Reporting Guidance on its website at <https://home.treasury.gov/system/files/136/SSBCI-Technical-Assistance-Reporting-Guidance.pdf>.