



## 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 these requests.

**DATES:** Written comments must be received on or before [INSERT DATE 30 DAYS AFTER PUBLICATION DATE 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](http://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](mailto:PRA@treasury.gov), calling (202) 927-5331, or viewing the entire information collection request at [www.reginfo.gov](http://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.<sup>i</sup> 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. SSBCI includes the Capital Program, through which Treasury provides funding to jurisdictions to expand access to capital for small businesses, and the Technical Assistance (TA) Program, through which jurisdictions provide legal, accounting, and financial advisory services (TA services) to very small and underserved businesses that are applying for SSBCI Capital Program funding and other governmental programs that support small businesses (eligible beneficiaries). The TA Program includes an allocation-formula based TA Grant Program, as well as the competitive grant SSBCI Investing in America Small Business Opportunity Program (SBOP), which Treasury recently announced via a Notice of Funding Opportunity (NOFO). Treasury is updating the burden estimate for OMB Control Number 1505-0227 to better account for applications received under the SBOP, as well as proposed SBOP reporting requirements.<sup>ii</sup>

*Form:* Treasury's portal, various templates.

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

*Estimated Number of Respondents:* 100 for application submission; 15 for reporting.

*Frequency of Response:* For application submission: one time; for grant award modifications: on occasion; for reporting: annually and semiannually.

*Estimated Total Number of Annual Responses:* The current estimate for OMB Control Number 1505-0227 is 112,376. Treasury estimates the SSBCI Investing in America SBOP will increase this estimate by 6,115 to 118,491.

*Estimated Time per Response:* For the SSBCI Investing in America SBOP, depending on the type of collection Treasury estimates that responses will take 9 minutes up to 6 hours.

*Estimated Total Annual Burden Hours:* The current estimate for OMB Control Number 1505–0227 is 24,877. Treasury estimates the SSBCI Investing in America SBOP will increase this estimate by 1,530 hours to 26,407.

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

**Spencer W. Clark,**

*Treasury PRA Clearance Officer.*

[FR Doc. 2024-03847 Filed: 2/23/2024 8:45 am; Publication Date: 2/26/2024]

---

<sup>i</sup> 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.

<sup>ii</sup> The draft SSBCI Investing in America SBOP application, including related templates and other application materials, is available on Treasury’s website at <https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci/2021-ssbci/program-materials/application-materials>. If awarded a grant under the SBOP, Treasury anticipates that SBOP recipients will be required to submit progress performance reports annually and financial reports via Form SF-425 semi-annually, in accordance with 2 CFR §§ 200.328 and 200.329 and the terms and conditions of the grant. For progress performance reporting, SBOP recipients will be required to track and submit data on Treasury-specific data elements. Treasury proposes to require reports for the SSBCI Investing in America SBOP in substantially the form of the reporting guidance used for the formula-based TA Grant Program, which may be found on Treasury’s website at <https://home.treasury.gov/system/files/136/SSBCI-Technical-Assistance-Reporting-Guidance.pdf>.