



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

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 12/11/2023 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: 1,000.

Average Hours Per Response: 3 hours.

Burden Hours: 3,000 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 (RLF 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 RLF Financial Report (Form ED-209), which collects limited performance information that EDA uses to oversee and monitor RLF awards (13 CFR 307.14(a)) and monitor the health of their lending portfolio. EDA currently requires Form ED-209 to be submitted on an annual basis for high-performing RLF awards and on a semi-annual basis for other RLF awards.

Since 2020, when PRA approval for Form ED-209 was last extended, the number of RLF recipients required to report to EDA changed substantially resulting in a net decrease in respondents and hour burden 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 over 350 RLF grants. As a result, the number of respondents required to submit Form ED-209 increased substantially. However, the RLF Act enacted on October 30, 2020, allowed for EDA to release the Federal interest in awards 7 years after final disbursement. The RLF Act has allowed over 380 RLFs to be released from their Federal reporting requirements. 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, while the estimated annual burden hours for Form ED-209 is decreasing because of the number of RLF grants and respondents no longer required

to complete Form ED-209 following the release of EDA oversight.

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 www.reginfo.gov. Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the 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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