



SMALL BUSINESS ADMINISTRATION

SBA Form 770 “Financial Statement of Debtor”

AGENCY: U.S. Small Business Administration

ACTION: 60-day notice and request for comments

SUMMARY: The Small Business Administration (SBA) intends to request approval from the Office of Management and Budget (OMB) for the collection of information described below. The Paperwork Reduction Act (PRA) of 1995, requires Federal agencies to publish a notice in the Federal Register concerning each proposed collection of information before submission to OMB, and to allow 60 days for public comment in response to the notice. This notice complies with that requirement.

DATES: Submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE **FEDERAL REGISTER**].

ADDRESSES: Email all comments to: Cynthia Smith, Office of Financial Program Operations, Small Business Administration, at Cynthia.Smith@sba.gov.

FOR FURTHER INFORMATION CONTACT: Cynthia Smith, Office of Financial Program Operations, Small Business Administration, at (703) 467-3620 or Cynthia.Smith@sba.gov, or Adrienne Grierson, Deputy Director Office of Financial Program Operations, 202-205-6573, adrienne.grierson@sba.gov, or Curtis B. Rich, Agency Clearance Officer, 202-205-7030, curtis.rich@sba.gov. The phone numbers above may also be reached by individuals who are deaf or hard of hearing, or who have speech disabilities, through the Federal Communications Commission’s TTY-Based Telecommunications Relay Service teletype service at 711.

SUPPLEMENTARY INFORMATION:

This PRA submission is for SBA Form 770 (OMB Control No. 3245-0012), Financial Statement of Debtor. The primary purpose for collecting this information is to

evaluate the debtor's financial capacity to repay the debt owed to the Agency and determine to what extent the Agency may compromise the debt, maximize recovery, and protect the interests of the Agency. Forms are to be completed and signed by the obligor and then submitted to the lender or Forms are to be completed and signed by the Borrower/Obligor and then submitted to the SBA Disaster Loan Servicing Center handling the account.

SBA is requesting a 3-year extension. NGPC address was updated. Servicing center CESC address, fax and email were added. This non-substantive change will not have a significant impact on the burden. As stated in the supporting statement, the certifications and information collected remain the same.

Solicitation of Public Comments:

SBA is requesting comments on (i) Whether the collection of information is necessary for the agency to properly perform its functions; (ii) whether the burden estimates are accurate; (iii) whether there are ways to minimize the burden, including using automated techniques or other forms of information technology; and (iv) whether there are ways to enhance the quality, utility, and clarity of the information.

Summary of Information Collection:

Title: Financial Statement of Debtor

Form Numbers: SBA Form 770

OMB Control Number: 3245-0012

Description of Respondents: SBA Borrowers

Estimated Number of Respondents: 5,000

Frequency of Response per Respondent: 1

Total Estimated Annual Responses: 5,000

Total Estimated Annual Hour Burden: 1 hours per respondent, for a total of 5,000 hours

Curtis Rich,
Agency Clearance Officer.

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