



Billing Code: 4810-70-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Proposed Collection; Comment Request; Multiple Community Development Financial Institutions (CDFI) Fund Information Collection Requests

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of information collection; request for comment.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on the proposed information collections listed below, in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments should 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 30-day Review - Open for Public Comments" or by using the search function. Copies of the submissions may be obtained from Melody Braswell by e-mailing PRA@treasury.gov, calling (202) 622-1035, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

1. *Title:* Capital Magnet Fund Application.

OMB Number: 1559-0036.

Type of Review: Reinstatement with change of a previously approved collection.

Abstract: The Capital Magnet Fund (CMF) was established through the Housing and Economic Recovery Act of 2008 (HERA) (Pub. L. 110-289), as a competitive Federal financial assistance program administered by the CDFI Fund. Through CMF, the CDFI Fund provides Federal financial assistance to Certified Community Development Financial Institutions (CDFIs) and qualified Nonprofit Organizations that have the development or management of Affordable Housing, as defined in 12 CFR 1807, as one of their principal purposes. Capitalized terms not defined in this Notice (other than titles) have the meaning set forth in the CMF Interim Rule (12 CFR 1807). CMF Awards must be used to attract private financing for and increase investment in: (i) the Development, Preservation, Rehabilitation, and Purchase of Affordable Housing for primarily Extremely Low-, Very Low-, and Low-Income Families; and (ii) Economic Development Activities which, in conjunction with Affordable Housing Activities, will implement a Concerted Strategy to stabilize or revitalize a Low-Income Area or an Underserved Rural Area.

CMF Award Recipients are selected through a competitive process involving a careful review of their Application for program funding. The Application requires the submission of quantitative data and narrative responses for three parts: (1) Business and Leveraging Strategy, (2) Community Impact, and (3) Organizational Capacity. The Award selection process is defined in the Notice of Funding Availability (NOFA) for each funding round.

Estimated Number of Respondents: 136.

Estimated Annual Time per Respondent: 120 hours.

Estimated Annual Burden Hours: 16,320 hours.

2. *Title:* Small Dollar Loan Program Application.

OMB Number: 1559-0051.

Abstract: The Small Dollar Loan Program (SDL Program) was authorized by Title XII—Improving Access to Mainstream Financial Institutions Act of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Pub. L. 111-203), which amended the

Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4719).

Through the SDL Program, the CDFI Fund provides Federal Financial Assistance in the form of grants for loan loss reserves and technical assistance to enable award recipients to establish and/or expand small dollar loan programs. Small dollar loan programs supported by the SDL Program are intended to address the issues of consumer access to mainstream financial institutions and provide alternatives to high-cost small dollar loans. The SDL Program is also intended to enable award recipients to help unbanked and underbanked populations build credit, access affordable capital, and allow greater access into the mainstream financial system.

Through the SDL Program, the CDFI Fund provides:

- *Grants for Loan Loss Reserves (LLR)*: The awards will enable a Certified Community Development Financial Institution (CDFI) to establish a loan loss reserve fund to defray the costs of establishing or expanding a small dollar loan program.
- *Grants for Technical Assistance (TA)*: The awards will support technology, staff support, and other eligible activities to enable a Certified CDFI to establish and maintain a small dollar loan program.

SDL Program Award Recipients are selected through a competitive process involving a careful review of all Applications for program funding. The Application requires the submission of numeric data and narrative responses in three parts: 1. Market Need; 2. Business Strategy and Impact; and 3. Organizational Capacity, including financial and compliance-related data. The Award selection process is defined in the Notice of Funds Availability (NOFA) for each funding round.

SDL Program Award Recipients enter into Assistance Agreements with the CDFI Fund that set forth required terms and conditions of the Award, including reporting and data collection requirements. The Assistance Agreement requires the submission of annual performance reports. The CDFI Fund reviews the information collected in the performance reports to ensure the

Recipient's compliance with its Performance Goals and contractual obligations, as well as monitor the overall performance of the program.

This request for public comment relates to the SDL Program form under OMB control number 1559-0051, which includes the Application. Capitalized terms not defined in this Notice (other than titles) have the meaning set forth in the fiscal year (FY) 2024 SDL Program NOFA.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses or other for-profit institutions, non-profit entities, and State, local and Tribal entities participating in CDFI Fund programs.

Estimated Number of Respondents: 92 (Application).

Estimated Annual Time per Respondent: 85 hours (Application).

Estimated Annual Burden Hours: 7,820 hours (Application).

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

Melody Braswell,

Treasury PRA Clearance Officer.

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