

Dated: July 11, 2003.

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Assistant Secretary, Financial Markets.

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund; Proposed Collection; Comment Request

ACTION: Notice and request for comments.

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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Fund within the Department of the Treasury is soliciting comments concerning the Fund's reporting requirement for: a) the CDFI Program Annual Survey (comprising an Institution-Level Report and a Transaction-Level Report) from CDFI Program awardees; and b) the NMTC Program Institution-Level Report (including IRS Compliance Questions) and Transaction-Level Report from NMTC Program allocatees. The Fund is also soliciting comments on certain other information collections required by the allocation agreement for NMTC Program allocatees.

DATES: Written comments should be received on or before September 15, 2003 to be assured of consideration.

ADDRESSES: Direct all comments on the IRS Compliance Questions (found on the last page of the NMTC Program Institution-Level Report) to: John Bickford, Senior Program Analyst, SB/SE Compliance Policy, Internal Revenue Service, 5000 Ellin Road, C9-465, Lanham, MD 20706, Facsimile Number (202) 283-2240.

Direct all other comments on the CDFI Program Annual Survey and the NMTC Program Institution Level and Transaction Level Reports to: Donna Fabiani, Manager for Financial Strategies and Research, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005, datacollectioncomment@cdfi.treas.gov, Facsimile Number (202) 622-3569.

Direct all comments on the information collections related to the specified sections of the NMTC Program

Allocation Agreement to: Jeffrey C. Berg, Legal Counsel, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005, allocation agreementPRAcomments@cdfi.treas.gov, Facsimile Number (202) 622-7754.

FOR FURTHER INFORMATION CONTACT: A draft of the information collections may be obtained from the Fund's Web site at <http://www.cdfifund.gov>. Requests for additional information regarding the IRS Compliance Questions should be directed to: John Bickford, Senior Program Analyst, SB/SE Compliance Policy, Internal Revenue Service, 5000 Ellin Road, C9-465, Lanham, MD 20706, or call (202)-283-2515.

Requests for additional information regarding all other reports should be directed to: Donna Fabiani, Manager for Financial Strategies and Research, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005, datacollectioncomment@cdfi.treas.gov, or fax (202) 622-3569.

Requests for additional information regarding the specified sections of the NMTC Program Allocation Agreement should be directed to: Jeffrey C. Berg, Legal Counsel, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005, allocationagreementPRAcomments@cdfi.treas.gov, or fax (202) 622-7754.

SUPPLEMENTARY INFORMATION:

Title: Performance and Compliance Data and Other Information Collection
OMB Number: 1559-0006 (for Annual Survey only)

Abstract: Since 1996, the Fund has certified more than 700 Community Development Financial Institutions (CDFIs) and more than 1,200 Community Development Entities (CDEs), and made approximately \$3.1 billion in awards and tax credit allocations. The CDFI/CDE industry boasts collective assets in excess of \$5 billion and a combined loan/investment portfolio of nearly \$6 billion (exclusive of the equity to be raised with the recent \$2.5 billion in New Markets Tax Credit allocations).

What has the industry accomplished? What is it capable of accomplishing? Answers to these questions could help catalyze new investment that may be required for the industry to reach its full market potential and achieve long-term sustainability through greater access to the financial markets.

The Fund plans to create a repository of data to help the industry conduct

peer analyses and self-assessments on its products and institutional performance. This data will aid the Fund in conducting financial risk and socio-economic impact analyses.

The Fund network of more than 1,900 certified CDFIs and CDEs is an integral part of our nation's financial system. The Fund's vision is to electronically link the nation's community development financing industry as a powerful, reliable and stable network within the U.S. financial system. The Fund is re-designing its electronic platform to facilitate the flow of information between the Fund and the field and to create a repository of data to aid CDFI self-assessments through peer analyses, as well as aid the Fund in conducting its own assessment of CDFI financial risk and community development impact. To that end, the Fund will collect:

From All CDFI Program awardees, an annual survey consisting of two parts: (a) an Institution-Level Report on the CDFI and its financial performance; and (b) a Transaction-Level Report providing precise information on the socio-economic characteristics of investees, loan and investment terms, repayment status, and community development impacts. The Transaction-Level Report complements the Institution-Level Report and, together, the two pieces comprise the annual survey requirement under CDFI Program assistance agreements.

From NMTC Program allocatees, an Institution-Level Report (including IRS Compliance Questions) and a Transaction-Level Report.

These reports are used to demonstrate how CDFIs and CDEs are performing and the impact they are having in underserved communities. The data from the reports will be used in compliance reviews for awardees and allocatees, in the development and implementation of PLUM (described below), and the measurement of financing activities in the most distressed communities in the nation, including Hot Zones.

In anticipation of these changes, the Fund is making major investments in technology to collect, store, and analyze this large volume of data. Two of these investments are:

- **Community Investment Intelligence System (CIIS):** This new data collection system and repository will collect and store CDFI and CDE transaction-level and institution-level data. The system is being designed to communicate, where possible, with the technology CDFIs and CDEs currently use, thereby facilitating the transfer of large volumes of data to the Fund. The Fund's contractor, E F