

Veterans Affairs prior to payment, or without presenting the check for payment.

Form: FS Form 2066.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 100.

Frequency of Response: Occasionally.

Estimated Total Number of Annual Responses: 100.

Estimated Time per Response: 30 minutes.

Estimated Total Annual Burden Hours: 50 hours.

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

Dated: April 23, 2020.

Spencer W. Clark,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Community Development Financial Institutions Program and New Markets Tax Credit Program Annual Report including Awards Management and Information System

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests 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: Comments should be received on or before May 29, 2020 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.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by emailing

PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Community Development Financial Institutions Fund (CDFIF)

Title: CDFI Program and NMTC Program Annual Report including AMIS.

OMB Control Number: 1559-0027.

Type of Review: Revision of a currently approved collection.

Description: This collection captures quantitative information from Community Development Financial Institutions (CDFIs) and Community Development Entities (CDEs) at the institution and transaction levels. This information is used to assess: (1) The recipient's/allocatee's activities as detailed in its application materials; (2) the recipient's/allocatee's approved use of the assistance; (3) the recipient's/allocatee's financial condition; (4) the socio-economic characteristics of recipient's/allocatee's borrowers/investees, loan and investment terms, repayment status, and community development outcomes; and (5) overall compliance with the terms and conditions of the assistance/allocation agreement entered into by the CDFI Fund and the recipient/allocatee. A CDFI Program or Native American CDFI Assistance Program (NACA Program) recipient must submit an Annual Report that is comprised of several sections that depend on the program and the type of award. The specific components that comprise a recipient's Annual Report are set forth in the assistance agreement that the recipient enters into with the CDFI Fund in order to receive a CDFI Program or a NACA Program award. The current CDFI/NACA reporting requirements can be found in the assistance agreement templates located on the CDFI Fund website at www.cdfifund.gov. For CDFI/NACA recipients, three significant changes were made to annual reporting. First, as part of its IT modernization strategy, the CDFI Fund developed a unified technology platform called the Awards Management Information System (AMIS) that facilitates better data collection and efficiency for users, improves data validations, and enhances computing capacity. Second, in developing the AMIS-based Compliance and Performance Reporting platform (ACPR), we sought to reduce the reporting burden by eliminating the Institution Level Report (ILR) which cut

aggregate recipient reporting time by 3,066 hours. Third, the CDFI/NACA Transaction Level Report (TLR) requirements were substantially reduced by 70% by limiting transactional reporting to only newly originated and closed loans and investments and eliminating reporting on outstanding loans and investments. For NMTC Program allocatees, the reporting structure remained the same. Each allocatee must submit an Annual Report that comprises: (i) A financial statement that has been audited by an independent certified public accountant; (ii) an Institution Level Report (ILR) (including the IRS Compliance Questions section), if the allocatee has issued any Qualified Equity Investments; and (iii) a Transaction Level Report (TLR) if the allocatee has issued any Qualified Low-Income Community Investments in the form of loans or investments. The components that comprise an allocatee's Annual Report are set forth in the allocation agreement that the allocatee enters into with the CDFI Fund in order to receive a NMTC Program allocation. These NMTC requirements can be found in the allocation agreement templates located on the CDFI Fund website at www.cdfifund.gov. With the efficiency gains from the implementation of AMIS, the average NMTC reporting time has gone down slightly, while the total number of reporting entities has remained the same so there is a slight net reduction in total burden. Altogether, the total annual burden for both CDFI/NACA and NMTC annual reporting has decreased substantially from 51,645 hours in 2017 to 34,000 hours in 2020.

Affected Public: Business or other for-profits, non-profits, State, local and tribal entities.

Estimated Number of Respondents: 575.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 575.

Estimated Time per Response: 120 hours.

Estimated Total Annual Burden Hours: 34,000 hours.

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

Dated: April 23, 2020.

Spencer W. Clark,

Treasury PRA Clearance Officer.

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