



DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Information Collection and Request for Public Comment

ACTION: Notice and request for public comment.

SUMMARY: The U.S. Department of the Treasury, as part of a 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 (PRA) of 1995. Currently, the Community Development Financial Institutions Fund (CDFI Fund), Department of the Treasury, is soliciting comments concerning the Capital Magnet Fund (CMF) reporting and record retention requirements of the CMF Annual Performance Report (CMF Performance Report). The CMF Performance Report is an online form submitted through the CDFI Fund's Awards Management Information System (AMIS).

DATES: Written comments must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**. Comments can be submitted electronically via the e-Rulemaking Portal: www.regulations.gov.

ADDRESSES: You may submit comments concerning the CMF Performance Report via the Federal e-Rulemaking Portal at www.regulations.gov. Follow the instructions on the website for the submission of comments. In general, all comments will be available for inspection at www.regulations.gov. Comments, including attachments and other supporting materials, are part of the public record. Do not submit any information in your comments or supporting materials that you consider confidential or inappropriate for public disclosure. Information regarding the CDFI Fund and its programs may be obtained through the CDFI Fund's website at <http://www.cdfifund.gov>.

FOR FURTHER INFORMATION CONTACT: Heather Hunt, OCME Program Manager, CDFI Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington D.C. 20220, (202) 453-2044 (not a toll-free number). Other information regarding the CDFI Fund and its programs may be obtained on the CDFI Fund website at <https://www.cdfifund.gov>. The CMF Performance Report Data Points are provided to aid the public in providing comments requested by this notice, and presents the information proposed to be collected in the online CMF Performance Report. Changes being made to the CMF Performance Report are identified in the second column of the data point guidance, including proposed deletions, additions, and updates. The CMF Performance Report Data Points may be obtained from the CMF compliance page of the CDFI Fund website at <https://www.cdfifund.gov/programs-training/programs/cmf/compliance-step>.

SUPPLEMENTARY INFORMATION:

Title: Capital Magnet Fund Performance Report

OMB Number: 1559-NEW

Type of Review: Regular Review

Abstract: The Capital Magnet Fund was established through the Housing and Economic Recovery Act of 2008 (HERA) (Pub. L. 110-289), as a competitive grant program administered by the CDFI Fund. Through CMF, the CDFI Fund provides financial assistance grants 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 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 an annual CMF Performance Report. The information collected in the CMF Performance Report is reviewed to ensure the Recipient's compliance with its Performance Goals and contractual obligations, as well as the overall performance of the program. Data collected through the CMF Performance Report consists of three categories of data: (1) mandatory data points, (2) conditionally required data points based on project characteristics, financing type or other condition, and (3) optional data points. For most compliance measures, AMIS calculates whether the Recipient is compliant or noncompliant based on the data reported into the system. When the system determines that a noncompliance has occurred, the Recipient is required to complete an explanation of noncompliance prior to submitting the report to the CDFI Fund. This notice requests PRA approval for the CMF Performance Report. This report is a modified version of the previous CMF Performance Report, which was under OMB Number 1559-0036.

Estimated Number of Respondents: 330

Estimated Annual Time per Respondent: 20 hours

Estimated Annual Burden Hours: 6,600 hours

Request for Comments: Comments submitted in response to this Notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund website at <https://www.cdfifund.gov>. The CDFI Fund is seeking input on the content of the proposed CMF Performance Report with regard to the following: (a) Whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information shall have practical utility; (b) the accuracy of the CDFI Fund's estimate of the burden of collecting the information; (c) ways to enhance the quality, utility, and clarity of the

information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide the information.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

Authority: Pub. L. 110–289, 12 CFR 1807.

Pravina Raghavan,

Director,

Community Development Financial Institutions Fund.

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