**Justification for Nonsubstantive Changes to Community Development**

**Capital Initiative Applications and Instructions**

Rather than referring to investment agreements or exchange agreements in the application, these agreements should be referred to as “term sheets” which outline the definition of the business agreement between the applicant and Treasury. Additionally, in the exchange agreement application, the investment agreement referenced in the application instructions has been changed to an exchange agreement, because it is an exchange of obligations from the CPP to the CDCI—not a new investment. Further, since the term sheets have been posted, the text suggesting that if an applicant files an application with the NCUA prior to the availability of the investment agreement does not need to be included. Lastly, the signature block for the Chief Executive Officer has been scaled back to one line.