

Justification for No Material or Nonsubstantive Changes to Community
Development Capital Initiative (CDCI)

OMB No. 1505-0223

The pool of institutions eligible to apply to the CDCI has been revised to include subchapter S corporations (S-Corps) and mutual organizations. Since S-Corps and mutuals are organized differently than banks, thrifts, and credit unions, additional time was needed to develop the term sheets and to incorporate feedback from the regulatory bodies to include them in the initial information collection request.

There is no change to the currently approved burden. The total number of applicants to the CDCI remains 200, with a total burden of 400 hours.

Revised term sheets for banks and thrifts, in addition to term sheets for S-Corps and mutual organizations have been included with this request.