

Supporting Statement for the CDFI Fund  
CDFI/CDE Project Profile Web Form  
OMB No. 1559-0031

**A. Justification**

1. Circumstances necessitating collection of information

The project profiles submitted by certified Community Development Financial Institutions (CDFIs) and Community Development Entities (CDEs) will help to illustrate the importance and range of community development activities, as well as the capacity and level of financial sophistication of many of the CDFIs and CDEs operating in urban, rural and Native communities throughout the United States. Project profiles will tell the full story of the impact CDFIs and CDEs have on lower-income communities.

Toward that end, the CDFI Fund's Project Profile Web Form facilitates a "big picture" narrative of CDFI and CDE accomplishments beyond the limitations of numbers-only reporting. The Project Profile Web Form will allow CDFIs and CDEs to effectively communicate their accomplishments and to capture intangible social benefits, such as those that accrue to a neighborhood as residents become engaged in community planning activities, improve their financial literacy, and increase their access to employment opportunities through job training. By doing so, CDFIs and CDEs will position themselves to demonstrate the impact of their activities to those in the public and private sectors.

Tangently, the use of project descriptions with accompanying photos collected through the Project Profile Web Form to create "success stories" will greatly aid in the explaining the value of the CDFI Fund's monetary and tax-credit programs in fostering community revitalization.

2. Method of collection and use of data

*On a purely voluntary basis*, the data will be collected electronically by submission from those entities that have received an award from the CDFI Fund. The collected data will be used by the CDFI Fund for the purposes outlined under section A.1. above.

3. Use of Information Technology

The CDFI Fund will only accept data using the electronic method set forth in the Project Profile Web Form. This will facilitate the collection of consistent data from all awardees, and will clearly articulate to awardees what data is being requested for submission.

4. Efforts to identify duplication

The Project Profile Web Form does not duplicate any other CDFI Fund or Federal program information gathering tool.

5. Impact on small entities

This collection of information does not have a significant impact on small entities.

6. Consequences of less frequent collection and obstacles to burden reduction

The consequences to the CDFI Fund of less frequent collection will be fewer “success stories” created from the project profiles on the CDFI Fund’s website for the general public to view. There are no obstacles to burden reduction as the submission of project profiles by awardees is on a purely volunteer basis.

7. Circumstances requiring special information collection

Information collection may occur more often than quarterly. *On a purely voluntary basis*, an awardee may elect to report information using the Project Profile Web Form on a per event basis. An event occurs when a CDFI uses capital obtained in connection with a financial award from the CDFI Fund or a CDE uses capital obtained in connection with an allocation of New Markets Tax Credits from the CDFI Fund. Because an awardee can use capital at any point in time during a calendar year, it is possible that certain awardees may provide, *on a purely voluntary basis*, information to the CDFI Fund more frequently than quarterly.

8. Solicitation of comments on information collection

Pursuant to the notice and request for comments published in the Federal Register on July 27, 2010 at 75 FR 44053. No comments were received.

9. Provision of payment to respondents

No payments or gifts will be made to respondents.

10. Assurance of confidentiality

The CDFI Fund is subject to all Federal regulations with respect to confidentiality of information provided by applicants to any of the CDFI Fund’s programs. No other assurances of confidentiality have been provided.

11. Justification of sensitive questions.

No questions of a sensitive nature are asked in the Project Profile Web Form.

12. Estimate of the hour burden of information collection.

The total hour burden of this voluntary information collection is estimated at 2.5 hours per respondent annually (estimate of one, 2.5 hour-long data entry session per year per respondent). The CDFI Fund expects responses from 100 entities that received either financial awards pursuant to the following CDFI Fund programs: CDFI Program, Native Initiatives, Bank Enterprise Award Program, Financial Education and Counseling Program and the Capital Magnet Fund; or an allocation of New Markets Tax Credits for a total of 250 annual burden hours for the voluntary data collection. Although it is anticipated the number of respondents will increase each year, the total hour burden per respondent should remain the same.

13. Estimate of total annual cost burden to respondents

There are no cost burdens to respondents to this collection of data. No purchase of equipment or services will need to be made by respondents for this voluntary collection of information.

14. Estimate of annualized cost to the Government

The cost to the Government is the CDFI Fund staff and contractor time required to maintain the electronic system and review the data submitted for evaluation and reporting purposes.

15. Any program changes or adjustments

A total of four check boxes were added and the text for an existing box edited to account for two new monetary award programs the CDFI Fund now administers, the Financial Education and Counseling Program and the Capital Magnet Fund. In addition, three of the five questions posed in the Project Profile Web Form that require a narrative response were refined by adding clarifying text to better guide the respondent in answering these questions.

This is no change to currently approved burden associated with this collection.

16. Plans for information tabulation and publication

Information collected through the Project Profile Web Form will be published on the CDFI Fund's website.

17. Reasons for not displaying expiration date of OMB approval

We believe that displaying the expiration date would confuse respondents to believe the response window would be open through this date.

18. Explanation of exceptions to certification statement

Not applicable.

**B. Collections of Information Employing Statistical Methods**

This section is not applicable.