

SUPPORTING STATEMENT FOR APPROVAL

A. JUSTIFICATION

1. The information requested is required to determine the effects of OPIC-assisted projects on the U.S. economy and employment, as well as the effects on the environment and economic development, and worker rights abroad. Section 231 (k) of the Foreign Assistance Act of 1961 [Title 22 USC 2191(k)(2)], as amended, requires OPIC to: “Monitor conformance with the representations of the investor on which the Corporation relied in making the determination [to assist the investor].” In addition, section 239(h) [Title 22 USC 2199(h)] requires OPIC to monitor developmental effects, stating: “...the Corporation shall prepare and maintain for each investment project it insures, finances, or reinsures a developmental impact profile consisting of data appropriate to measure the project and actual effects of such project on development.”

Proposed revisions to OPIC-162 Self-Monitoring Questionnaire (“SMQ”):

Improved Application Efficiency

We have undertaken a thorough review of the language used throughout the SMQ to make it both more readable and consistent. Please see justification for Form 116 for further details on these changes.

Host Country Development Effects

The new SMQ reflects the revised development impact questionnaire, which has been streamlined and shortened from the previous questionnaire. Efforts have been made to clarify both the wording of the questions and the format to make the developmental information easier for the applicant to fill out and easier for OPIC to interpret. As before, we have retained a separate set of questions that are applicable to financial services and financial intermediaries, a category to which OPIC is increasingly lending as a means of extending its reach and programs to small- and medium-sized enterprises. Both sets of questions have been simplified and reduced, which should save time for investors.

2. On an annual basis, OPIC receives approximately 450 SMQs from U.S. investors. The SMQ is used by OPIC’s staff and management as a basis for monitoring the effects of OPIC’s portfolio of projects and for reporting, in the aggregate, these results to Congress. The statutory monitoring and reporting requirements could not be adequately satisfied without the use of the form.
3. The form is available via the OPIC website. The collection of development information enables OPIC to track data in a consistent manner, improve internal information management procedures and more efficiently respond to each applicant.

12. The estimated burden of collecting this information is as follows:
450 respondents
x 1 per respondents
450 total annual responses
x 4 hours per response
1,800 Respondent Hours
x \$50.41 for personnel, record-keeping, overhead
= \$90,738 Total cost to Respondents
13. The estimated annualized cost to respondent is as follows:
Total capital and start-up costs: \$0
Total operation and maintenance cost: \$0
All costs associated with this form are part of the normal cost of doing business.
14. The estimated annualized cost to the Federal government is 450 responses x 2.0 hours
x \$50.41/hour = \$45,369.
15. The number of total respondents is based on the approximate number of SMQs are submitted annually by OPIC insurance, finance, and investment funds clients.
16. Not applicable. Information provided in the application is not published or made public in any way.
17. Not applicable. The OMB expiration date will be printed on each copy of the form.
18. Not applicable. No exceptions are being requested on the certification statement.