

SUPPORTING STATEMENT FOR APPROVAL

A. JUSTIFICATION

1. Legal authority for the collection of this information is found in Section 234(d) of the Foreign Assistance Act of 1961, as amended. This application is sent to U.S. companies and individuals requesting financing under OPIC's finance program. The information provided is reviewed by OPIC finance officers and lawyers to determine a sponsor's qualifications for receiving OPIC financial assistance. The information collected through the OPIC 129 form also enables OPIC to determine a proposed sponsors standing with regard to lobbying activities.

Proposed amendment to OPIC 129 form:

Clarification of distinction between an individual acting as a sponsor and a corporation acting as a sponsor.

2. On an annual basis OPIC receives approximately 300 applications from U.S. companies. From its current collection, approximately 15% of the applications are on hold pending receipt of additional information; and 20% have been withdrawn by the applicant.
3. Using a standard form, the collection of information enables OPIC to "log" and track all applicant data in a consistent manner, improve internal information management procedures and more efficiently respond to each applicant. The Agency is performing business process re-engineering on all its business practices, which includes examining the feasibility of electronic submissions from applicants.
4. The information collected is not duplicated elsewhere. The information is not already available in any other electronic form and would not be requested by another federal agency or lending institution since it is applicable solely to OPIC' s finance program.
5. Questions asked of applicants; whether they are large or small businesses, require only brief answers.
6. Without a form to collect the information, the amount of staff time needed to gather the requisite information would be significantly greater and would result in multiple requests for information for program users. This would reduce the amount of time that could be devoted to credit underwriting, marketing OPIC programs and analyzing the monitored projects, thereby reducing the productivity and administrative efficiency of the finance program.

7. No special circumstances exist that require the information collection to be conducted in a manner inconsistent with the guidelines of the Paperwork Reduction Act or OMB's implementing regulations.
8. The federal Register Notice was published on February 1, 2006. A copy of the Notice is attached.
9. No payments or gifts are offered to respondents.
10. OPIC provides the respondents the assurance of confidentiality by labeling the top and bottom of each page of each form with the phrase "Privileged Business Information." Client information contained in this questionnaire will be deemed designated as privileged or confidential in accordance with OPIC's Freedom of Information Act (FOIA) regulations (22 CFR part 706) and will be treated as confidential to the extent permitted under FOIA.
11. Not applicable. None of the questions on this form are of a sensitive nature.
12. The estimated burden of collecting this information is as follows:
 - 300 respondents
 - x 1 per respondents
 - 300 total annual responses
 - x 5 hours per response
 - 1500 Respondent Hours
 - x \$44 for personnel, record-keeping, overhead
 - \$66,000 Total cost to RespondentsAnnual reporting is not required. Information is only collected once per investment.
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 300 responses x 5 hours x \$44/hour = \$66,000.
15. The number of total respondents is based on the approximate number of companies applying for OPIC finance each year and how many sponsors are involved in a given project.
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.