

Supporting Statement  
Community Development Financial Institutions Program  
Community Development Financial Institutions Bond Guarantee Program  
OMB Approval Number \_\_\_\_\_

**A. Justification**

1. Circumstances necessitating collection of information

The purpose of the Community Development Financial Institutions (CDFI) Bond Guarantee Program (BG Program) is to support CDFI lending by providing Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes. The BG Program will provide CDFIs with a new source of long-term capital and further the mission of the CDFI Fund to increase economic opportunity and promote community development investments for underserved populations and distressed communities in the United States. The CDFI Fund achieves its mission by promoting access to capital and local economic growth by investing in, supporting, and training Community Development Financial Institutions (CDFIs).

Under the BG Program, applicants apply to be approved as a Qualified Issuer (QI) through the Qualified Issuer Application (QI Application). Qualified Issuers may submit Guarantee Applications to be approved for a Guarantee under the BG Program. Applicants are required to provide financial and program related information and, subject to approval, will enter into agreements that require the collection of reports that will be used for credit underwriting, compliance monitoring and program evaluation purposes. The application information is required in order for program management to evaluate an applicant's capacity to effectively execute its obligations under the Bond Documents.

2. Method of collection and use of data

The QI Application and Guarantee Application are to be submitted via the myCDFIFund platform at [www.cdfifund.gov](http://www.cdfifund.gov). All application materials will be used by the BG Program staff to review applicants for their organizational expertise, experience and capacity to adhere to the requirements of the BG Program.

3. Use of Information Technology

The QI Application and Guarantee Application are to be submitted via the myCDFIFund platform at [www.cdfifund.gov](http://www.cdfifund.gov).

4. Efforts to identify duplication

All of the information requested is required in order to evaluate an applicant's capacity to carry out the financial and administrative responsibilities of a QI. It is anticipated that most applicants will also be awardees or participants in other CDFI Fund programs. As a result there will be some overlap in the submitted information between both programs, but the separate nature of the reporting systems does not allow for a single point of data entry at this time.

5. Impact on small entities

This collection of information is not expected to have a significant impact on small entities. The minimum amount of funding under the BG Program requires that applicants have sufficient organizational capacity and experience to manage the requirements of underwriting, administration, reporting and due diligence in order to be approved for a Guarantee. Therefore it is expected that applicants will have the capacity to complete an application package without significant disruption to their on-going operations. Thus, this collection of information will not impose a significant impact on small entities that wish to submit an application.

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

The CDFI Fund will not be able to properly evaluate an applicant's ability to execute the BG Program's requirements without this collection of data.

7. Circumstances requiring special information collection

There are no special circumstances. The collection of information is conducted in a manner consistent with the guidelines in 5 CFR 1320.6.

8. Consultation with Persons Outside the Agency

Pursuant to the notice and request for comments published in the *Federal Register* on July 1, 2011 (76 FR 38577), the CDFI Fund received more than 60 comment letters in response. All comments have been reviewed by the CDFI Fund and have been taken into consideration in the drafting of the interim rule (12 CFR Part 1808) which was published in the *Federal Register* on February 5, 2013. This information collection is required to implement the Interim Rule.

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 supplied in QI and Guarantee Applications.

11. Justification of sensitive questions.

There are no questions that may be considered of a sensitive nature.

12. Estimate of the hour burden of information collection.

Information Collection	Estimated Burden	Respondents
Qualified Issuer Application	240 hours	Qualified Issuer applicants (est. 10 per year)
Guarantee Application	240 hours	Qualified Issuer applicants (est. 10 per year)
	50 hours	Eligible CDFI applicants (est. maximum of 100 per year)

13. Estimate of total annual cost burden to respondents

The information requested should be readily available to applicants that are not dependent upon third party assistance. There are no additional capital, start-up or ongoing operational, or maintenance costs associated with this information collection. No purchases of equipment or services are necessary to complete the QI Application or Guarantee Application.

14. Estimate of annualized cost to the Government

The costs to the Government are the program staff and consultant time required to develop the documents. Follow on costs consist of following up with applicants, reviewing and qualifying the applicants for approval and reporting the results. Staff and consultant development costs are estimated at \$15,000. Follow on activities will be conducted by internal staff.

15. Any program changes or adjustments

Not applicable.

16. Plans for information tabulation and publication

Confidential and proprietary information collected through the QI and Guarantee Applications will not be published.

17. Reasons for not displaying expiration date of OMB approval

Display of the OMB expiration date may cause confusion in reporting by the applicants of the appropriate due date(s). The non-display of the OMB expiration date is requested.

18. Explanation of exceptions to certification statement

Not applicable.

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

This section is not applicable.