

SUPPORTING STATEMENT FOR APPROVAL

A. Justification

1. Legal authority for this information collection is found in the Foreign Assistance Act (FAA) of 1961, as amended. Section 239(h) [22 U.S.C. § 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." In addition, Section 240A [22 U.S.C. § 2200a] requires OPIC to "submit to the Congress a complete and detailed report of its operations during such fiscal year. Such report shall include (1) an assessment, based upon the developmental impact profiles required by section 239(h), of the economic and social development impact and benefits of the projects..."

This application is sent to U.S. companies requesting financing or political risk insurance from OPIC. The information requested is required to determine the expected effects of proposed projects on the U.S. economy and employment, as well as the effects on the environment, economic development, and worker rights abroad. The information collected through the OPIC-248 form enables OPIC to comply with its congressional mandate to manage the program in a prudent manner and to ensure that projects that would have significant adverse effects on the U.S. economy and employment are identified and do not receive OPIC support.

2. On an annual basis, approximately 230 applications for OPIC products are deemed eligible for further evaluation and are thus referred for policy review and clearance. The information collected in OPIC-248 is reviewed by policy analysts to determine the expected effects of the projects on the U.S. economy and employment, as well as on the environment, economic development, and worker rights abroad.
3. This form enables applicants to submit information electronically to minimize the burden and reduce expenses. The use of a web-based application also enables valuable pop-up definitions and explanations and webpage links that should both facilitate the applicant's answers and help assure that data are submitted and accurately reflects the intent of the question asked. The smart form takes advantage of web technology to tailor questions for each investor according to the specific OPIC product for which they are seeking financing.
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 projects being considered for OPIC financing or insurance. In addition, wherever relevant, Form 248 will be auto-filled with information from Form 115 which will further reduce the data collection burden on investors.

5. Questions asked of applicants, regardless of whether they are large or small, require only brief answers. The burden of collecting information does not vary with the size of the business applying for financing. However, form 248 will minimize the data collection burden for OPIC's small business clients because form responses will be auto-filled wherever relevant.
6. OPIC would not be able to fulfill its mandate to screen projects if this information were not collected. If the information were not collected, OPIC could not assess the expected effects of proposed investment projects on the U.S. economy and employment, as well as the effects on the environment, economic development, and worker rights abroad, consistent with OPIC's authorizing legislation.
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 and OMB's implementing regulations.
8. The first Federal Register Notice was published on November 25, 2014. OPIC did not receive any public comments in response to this notice. The second Federal Register Notice was published on February 2, 2015.
9. No payments and gifts are offered to respondents.
10. 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:

230	respondents
x 1	per respondent
230	total annual responses
x 2.4	average hours to complete one response
552	total respondent hours
x \$75.00	per hour for personnel, record-keeping, overhead
\$41,400	total cost to respondents

Annual reporting is not required. Information is only collected once per investment.

13. The estimated annualized cost to respondents is as follows:

(a) Total capital and start-up costs: \$0

(b) (I) Total operation and maintenance costs: \$0.

All costs associated with the form are part of the normal cost of doing business.

14. The estimated annualized cost to the Federal government is as follows:

230	respondents
x 1	per respondents
230	total annual responses
x 2	average hours to review one response
460	federal hours
x \$50.92	GS-14/1 (DCB) hourly wage
\$23,423	total cost to Federal government

There is a slight increase in the cost to the Federal government due to an increase in the GS scale.

15. .Not applicable, no adjustments in public burden are reported.

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 form.

18. Not applicable. No exceptions are being requested on the certification statement.