

Supporting Statement  
Community Development Financial Institutions Program  
CDFI Program Awardee and NMTC Allocatee Annual Report  
OMB Approval Number 1559-0027

**A. Justification**

1. Circumstances necessitating collection of information

The Community Development Financial Institutions (CDFI) Program provides financial and technical assistance to selected organizations certified by the CDFI Fund as CDFIs, or entities that propose to become CDFIs, in order to enhance their ability to make loans and investments and provide services for the benefit of designated investment areas and targeted populations. According to appropriations legislation, these also include selected Native American organizations certified by the CDFI Fund as CDFIs, or entities that propose to become CDFIs, in order to enhance their ability to make loans and investments and provide services for the benefit of Native American communities and individual Native Americans. Based on an assistance agreement between each Awardee and the CDFI Fund, annual reports are used to collect information for compliance monitoring and recordkeeping purposes. The annual report provides qualitative and quantitative information on the Awardee's compliance with its performance goals, its financial health, and the timeline in which the CDFI Fund's financial and technical assistance was used.

In addition, the legislation that created the New Markets Tax Credit (NMTC) Program, administered by the CDFI Fund in coordination with the Internal Revenue Service (IRS), imposes the need to collect data from community development entities (CDEs) that receive allocations of NMTC authority. NMTC Program Allocatees enter into allocation agreements with the CDFI Fund, which contain the terms and conditions of their NMTC allocations including submission of an annual report. These reports provide qualitative and quantitative information on the Allocatee's compliance with its allocation agreement, adherence to IRS regulations (section 45D of the Internal Revenue Code), community impact data and its financial health.

The CDFI Fund received a total of 109 comments from 11 organizations on the Annual reporting data collections. Modifications reflect appropriate changes to the data collections based upon the CDFI Fund's review and adjudication of the public comments. Most changes were made to provide more clarity of the guidance for reporting organizations.

2. Method of collection and use of data

The CDFI Fund collects data on an annual basis according to the Awardee's or Allocatee's fiscal year end. The annual report data will be used to determine an Awardee's compliance with the terms of its assistance or allocation agreement.

3. Use of Information Technology

The CDFI Fund has eliminated paper submission of all reporting information being collected for the CDFI and NMTC program awards. The CDFI and NMTC Programs Annual Reports are submitted via the web through the the CDFI Fund managed portal. The Awardee's and Allocatee's Institution Level Report (ILR) and Transaction Level Report (TLR) are submitted electronically through the Community Investment Impact System (CIIS). The A-133 Narrative

Statement, Financial Statements and Single Audit Reports are submitted electronically through the Award Management Information System (AMIS).

4. Efforts to identify duplication

All of the information requested is required in order to evaluate Awardee or Allocatee compliance with the CDFI Fund's assistance and allocation agreements and the public comments have helped identify ways to eliminate the duplication of data collection through the CDFI Fund's other information collections systems.

5. Impact on small entities

This collection of information is not expected to have a significant impact on small entities as small entities generally apply for and receive Technical Assistance (TA) awards. TA award reporting requirements do not include completion and submission of the TLR report through CIIS. The TLR is the largest potential component of the annual report and is only required by Awardees that receive Financial Assistance (FA) awards and Allocatees that receive allocations of NMTC authority. Only NMTC Program Allocatees and CDFI Program FA Awardees will be required to submit the Transaction-Level Report. Small entities that become CDFI Fund Allocatees or Awardees must demonstrate significant management capacity to be selected for an allocation or award. Therefore, the CDFI Fund expects that smaller entities will have the capacity or the ability to develop the capacity needed to complete the TLR.

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

The CDFI Fund cannot determine compliance with assistance and allocation agreements, measure its annual performance, or perform program evaluation without this annual collection of data.

7. Circumstances requiring special information collection

Not applicable.

8. Solicitation of comments on information collection

Pursuant to the notice and request for comments published in the Federal Register on April 27, 2017, at 82 FR 19453, the CDFI Fund received detailed comments on or before June 27, 2017 from 11 organizations responding to the solicitation for a total of 109 unique comments. The majority of the comments were related to clarifications of questions and guidance, and recommendations on advanced notice of changes in the data collection and improvements of data entry into the CDFI Fund managed web-based application system.

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 the annual report. All information collected via this data collection is submitted through the CDFI Fund's new Award Management Information System (AMIS). Access to AMIS to submit an organization's annual report is restricted to the awardee, and their designated representatives through an authenticated and secure awardee organizational profile. Access to the submitted annual report data is limited to CDFI Fund staff who are subject to all Federal regulations and have completed annual privacy and cybersecurity training.

11. Justification of sensitive questions.

No sensitive Personally Identifiable Information is collected.

12. Estimate of the hour burden of information collection.

<b>CDFI Awardees/ NMTC Allocatees Estimated Burden:</b>
Estimated Number of Annual Respondents:
<ul style="list-style-type: none"> <li>CDFI Annual ILR only: 106 (TA=65 and FA=41)</li> </ul>
<ul style="list-style-type: none"> <li>CDFI Annual TLR and ILR: 245</li> </ul>
<ul style="list-style-type: none"> <li>NMTC Annual Report: 275</li> </ul>
Burden per Report Type:
<ul style="list-style-type: none"> <li>CDFI Program TA awardees Estimated Time Burden: 25 hours</li> </ul>
<ul style="list-style-type: none"> <li>CDFI Program ILR only awardees Estimated Time Burden: 32 hours</li> </ul>
<ul style="list-style-type: none"> <li>CDFI Program FA TLR/ILR awardees Estimated Time Burden: 115 hours</li> </ul>
<ul style="list-style-type: none"> <li>NMTC Program allocatees Estimated Time Burden: 85 hours</li> </ul>
Total Estimated Burden per Reporting Type:
<ul style="list-style-type: none"> <li>CDFI Program TA reports: 1,625 hours</li> </ul>
<ul style="list-style-type: none"> <li>CDFI Program FA, ILR only reports: 1,312 hours</li> </ul>
<ul style="list-style-type: none"> <li>CDFI Program FA TLR/ILR reports: 28,175 hours</li> </ul>
<ul style="list-style-type: none"> <li>NMTC Program CDE reports: 23,375 hours</li> </ul>
<b>Estimated Total Annual Burden Hours = 54,487</b>

13. Estimate of total annual cost burden to respondents

In addition to the hour burden described in item 12 above, costs may include purchase of new or upgraded software, information technology consultants and purchase of hardware to complete the online portions of the Annual Report through CIIS. Software costs to support CIIS reporting are reported to range in costs from several hundred dollars to \$3,000. Hardware costs typically involve a desktop and internet access. Once the start-up investments have been made, there should be minimal additional annual costs associated with this data collection.

Affected Public	# Respondent	# Responses	Total Annual	Hours Per	Total Hours	Time Value	Monetized Burden
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	s	Per Respondent	Responses	Response		(per hour)	Hours
Private Sector	626	1	626	82.5	51,645	\$58.54 <sup>1</sup>	\$3,023,298.30
Totals	626	1	626		51,645		\$3,023,298.30

**14. Estimate of annualized cost to the Government**

The costs to the Government for the annual maintenance and data collection costs for the ILR and TLR submitted through CIIS are expected to average \$940,682.00 annually over the last three years. This cost is paid according to an awarded contract to i360technologies Inc. The CDFI Fund awarded a contract to i360 to maintain and update the Annual Surveys for CIIS, and to collect and cleanse the ILR and TLR data submitted through CIIS. The costs to the Government for supporting other annual reporting submissions through its generic web portal in the CDFI Fund’s Awards Monitoring Information System (AMIS) cannot be discretely prorated since all activities (such as applications, update to organizational profiles, maps, etc.) must enter through this single portal.

**15. Any program changes or adjustments**

A major change will be the modernization and replacement in FY2018 of the legacy CIIS functionality in AMIS. As noted above, the CDFI Fund uses CIIS to collect key performance and financial data for the CDFI Fund’s major program award/allocation recipients. CIIS is a 15-year-old custom-code application that requires modernization to improve awardee reporting and system maintenance. Modernization will dramatically increase processing speed and significantly reduce the time for uploading TLR reports for both CDFIs and CDEs. Improvement in data validations and instructions should also reduce error reports and thereby reducing the burden. The net effect of these planned changes is being evaluated. Revised estimates will be posted at a later date.

**16. Plans for information tabulation and publication**

The CDFI Fund publishes annually summary data in its Agency Financial Report. In addition the CDFI Fund publishes annually the cleansed CIIS data for the CDE TLR and CDFI summary ILR and TLR data, with a release in the following calendar year typically in June and July, respectively. In keeping with Federal regulations and laws, confidential and proprietary information collected through the annual report will not be published.

**17. Reasons for not displaying expiration date of OMB approval**

The CDFI Fund believes displaying an OMB expiration date on this collection will create the incorrect perception that this information request is to run for a shorter term than the awardees assistance agreements.

**18. Explanation of exceptions to certification statement**

Not applicable.

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

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<sup>1</sup> The hourly rate is based on the national estimate for the median hourly wage for Financial Managers according the Bureau of Labor Statistics (<https://www.bls.gov/oes/current/oes113031.htm>)

This section is not applicable.

<b>Date of Comment</b>	<b>Author Name</b>	<b>Author Position</b>	<b>Organization</b>	<b>Category</b>	<b>Comment</b>	<b>CDFI Fund Response</b>
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Concern	Internet Explorer incompatibility and the need to download older versions of IE so that data can be uploaded.	The CDFI Fund will work with the Trade and Tobacco Bureau to clarify instructions about compatibility settings for browsers and will update CIIS FAQ.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Concern	Having to upload data in multiple batches due to a limit on the number of transactions allowed per download.	The upload limit is set at 500 records in order to avoid a system crash. This problem will be rectified once CIIS is reengineered in AMIS which will be supported by cloud computing.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Concern	When a file is rejected, there is no explanation why, so it is up to the report creator to determine what may be wrong with the file.	The CDFI Fund will have the CIIS contractor enhance the text and Excel error reports. Additional CIIS instructions will be added for users to improve error identification and correction.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	The ILR has many tables that have to be manually filled in. Time could be reduced if there was an option to upload an Excel file, similar to the TLR data.	Migrate ILR to Annual Certification Report through CIIS reengineering in AMIS and explore methods to allow Excel upload.

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June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	Instructions for the ILR and TLR should be up-to-date and match the actual system requirements.	CDFI Fund will conduct quality control check of instruction match with system.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Clarify	Clarity in the instructions around when to report zeroes and when to leave a field blank.	CDFI Fund will implement.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Clarify	Clarity in the instructions around fields that will not accept zero for an answer.	CDFI Fund will implement.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Clarify	Better instructions around the X & Y coordinates; do we enter addresses in all the transactions that occurred prior to 2015?	CDFI Fund will enhance guidance. However no changes are required for past transactions as currently noted in instructions.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	Zeroes are not allowed in the "Interest Rate" field, but there are times when zero is the correct response, so not allowing a zero makes the data reported erroneous.	Guidance will be provided for such exceptions such as "Enter some values such as 0.001". Once CIIS is migrated to AMIS we will explore a dropdown option.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	When a new field is added it takes time for it to be reflected in the TLR template. It would be beneficial to be informed when the template has been updated.	With CIIS migration to AMIS, each update will be announced 3-months prior to release.

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June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	When errors to clear are received, before “Address Verification Passed,” it would be helpful to be able to see what the errors are in that window. This would allow filtering by similar errors, and the ability to clear them sooner in the process.	The CDFI Fund will have the CIIS contractor enhance the text and Excel error reports. Additional CIIS instructions will be added for users to improve error identification and correction.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	One suggestion would be to provide “smart” forms for template uploads. With the number of fields that are conditional based, a smart form would help eliminate errors or missed data, which would make the process more efficient and less time consuming.	Will explore in CIIS-AMIS migration during 2018 build of CIIS successor.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	Craft3 believes that providing more time to complete the report would be valuable. If the report were opened as early as April 1st, it would allow entities more time to scrub data and confirm files for upload. Notification of when the system has been opened for input would be nice too.	With CIIS migration to AMIS, each update will be announced 3-months prior to release.
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	Adding new fields can be burdensome for CDFIs. It would be beneficial if new fields could be made optional for a longer period of	CDFI Fund will explore such an option.



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					time and clearly communicated when they will be transitioned to required information.	
June 23, 2017	Sheri Rabago	Compliance Officer	Craft3	Recommend	After uploading a file there is no communication as to where the file is in the process. Updated technology that provides some kind of indication of acceptance should be added. There have been times when it took multiple days to discover that a file had been rejected and needed to be corrected.	The CDFI Fund will have the CIIS contractor enhance the CIIS instructions for managing file uploads and tracking.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	The changes made to job reporting guidance in September 2016 require CDFIs to significantly change data collection infrastructure necessary to report and are especially burdensome for smaller CDFIs.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	The new jobs reporting guidance in the TLR reduces the accuracy of job reporting, artificially reducing the number of job creation and retention reported by CDFIs.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	We recommend that the Fund make new changes sparingly and not make them retroactive.	No changes are made that are retroactive.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	The change to the TLR in terms of calculating and tracking jobs for working capital and financing of a business' fixed assets does not align with current industry standards for	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.

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					tracking job creation. The CDFI Fund should work with industry representatives to find a solution that works for all types of CDFIs.	
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	The CDFI Fund should update and publish a companion Glossary of Terms that uses consistent terminology with clear definitions across the funding applications, certification definitions, and CIIS reporting.	The CDFI Fund is developing a unified Glossary for all requirements.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	There are currently a large number of optional fields in the TLR, which makes navigating the report cumbersome. We recommend that future reports address these issues to arrive at a more limited set of data that would not change annually and be required of all respondents. We recommend that the Fund review the fields to determine how many of them are providing truly useful data and consider eliminating those that are not widely used.	In preparation for the CIIS reengineering in AMIS, a comprehensive review of the rationale for collecting each data point will be conducted across all data collections to maximize the reuse of data across applications.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	The proposed requirement that jobs maintained as a result of any loan or investment to cover ongoing expenses must be prorated based on the shortfall between current expenses and revenues for the business is an overly complex	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.

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					formula. Moreover, it may have little relevance to small business loans where the average loan size is much smaller. In addition, this approach may understate the importance of the loan on job creation/retention as the inability to cover even limited shortfalls could result in reduced profitability or viability of a company and result in a loss of jobs.	
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	The prohibition against the reporting of jobs created or retained through a loan or investment used to pay for any tangible property used in the operation of a business, but not expected to be consumed or converted into cash in the ordinary course of events is problematic.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	Using the same method for microloan job calculations as business loans does not allow many working capital microloans to a sole-proprietorship to even count one full-time (FTE) job.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	In general, if a data point is not useful in monitoring compliance with grant goals or certification, there does not seem to be a clear rationale for its collection. The current inclusion of optional	The CDFI Fund will in preparation of the reengineering of CIIS into AMIS. However, it should be noted that some data that is collected is for

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					categories in CDFI reporting data will never be useful in terms of research, as it is not representative of the industry as a whole. Therefore, the Coalition recommends the Fund not include optional data points	measuring industry performance and not solely for compliance purposes.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	We suggest that in the future that the Fund first discuss contemplated changes in reporting with industry stakeholder organizations with a specialized financial knowledge and focus. The Fund should then request public comment on proposed changes before implementation.	With CIIS migration to AMIS, each update will be announced 3-months prior to release.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	Recommend	A single loan to a small business may finance more than one activity: purchase or rehab of a facility, acquisition of a new piece of equipment and providing working capital. It is unclear whether this guidance would require CDFIs to disaggregate the financing to calculate job creation or retention. If that is the intention, it would be a significant paperwork burden and may result in less reliable data on the impact of CDFI loans.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	The Fund should consider sharing impact stories that are submitted as part of the TLR with the CDFI industry. It is a good tool for all	An optional field already exists in the ILR for such reporting but it is rarely used. LEA developed a

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					CDFIs to use for advocacy, PR, peer learning, and more.	dedicated voluntary data collection of impact stories but it likewise was rarely used by the industry.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General	Before being implemented, all changes should be publicized and comments should be requested broadly	With CIIS migration to AMIS, each update will be announced 3-months prior to release.
June 26, 2017	James R. Klein,	Chair, CDFI Coalition	CDFI Coalition	General/ Cross cutting	We applaud the Fund's goal of transitioning this reporting to AMIS, and encourage this transition to happen as quickly as possible. Currently, there is a lot of duplicative data entry: organizational information, financials, and portfolio information are all entered into the ILR and AMIS	In preparation for the CIIS reengineering in AMIS, a comprehensive review of the rationale for collecting each data point will be conducted across all data collections to maximize the reuse of data across applications.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	General	Consolidating technical support for the CDFI Annual Reports under AMIS's Service Request function would serve to minimize confusion and facilitate CDFIs reporting potential issues. FUND Consulting recommends that a uniform procedure is established for answering AMIS Service Requests, as Service Requests sometimes go unanswered or are answered inconsistently, leading to confusion among awardees.	A cross cutting CDFI Fund wide effort is underway to consolidate help desk services across the help desks so that tracking and escalation of assistance can be systematically implemented.

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June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	General	Should the CDFI Annual Reports housed under AMIS include the TLR, FUND Consulting recommends that the Excel upload function also be incorporated into AMIS, so that organizations will not need to manually populate these data points, which would greatly increase the time burden of completing the CDFI Annual Reports.	The CDFI Fund is exploring such upload functionality in AMIS.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	General	Should the CDFI Annual Reports housed under AMIS include the Institution Level Report (ILR), it is recommended the Financial Data entered under the Organizational Profile in AMIS automatically populate pertinent information in the ILR, which would reduce the time burden of completing the CDFI Annual Reports.	In preparation for the CIIS reengineering in AMIS, a comprehensive review of the rationale for collecting each data point will be conducted across all data collections to maximize the reuse of data across applications. The aim is to automatically populate data that will be reused.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting		FUND Consulting recommends that changes be announced and implemented well ahead of Compliance report submission deadlines	With CIIS migration to AMIS, each update will be announced 3-months prior to release.

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June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	Recommend	For measures of impact such as “jobs created” and “square footage of real estate developed,” consider prescribing specific methodologies for “rules of thumb” used in the absence of specific data, so that when these figures are estimated they are standardized from organization to organization.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	General	Consider using the CIMS3 mapping system to geocode address data contained in the TLR and automating comparison against the CDFI’s Investment Area so that organizations are not required to spend added time geocoding their loan portfolio to make this determination	The CDFI Fund is exploring just such an approach.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	General	Give awardees an overview of the data collected during CDFI Annual Reports, and in particular the TLR, at the time the Assistance Agreement is signed, so that awardees are aware of the time burden associated with reporting on their awards and can prepare their internal systems in advance of reporting deadlines.	The CDFI Fund will consider this recommendation for the next round of assistance agreements.
June 23, 2017	Manjima Bose and	Partner and	FUND Consulting	Recommend	Consider reevaluating the practical utility of collecting some data points	The CDFI Fund will review these data points in

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	Jennifer Weitzel	Managing Consultant			such as “Principal Balance Outstanding,” “Amortization Type,” “Points,” and “Number of Times Refinanced,” which may have limited usefulness in evaluating awardee impact and performance. Doing so would reduce awardee burden of collecting information.	preparation for the reengineering of CIIS into AMIS.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	Clarification	Currently, the CDFI Fund collects general OTP information on the end-user in the TLR, however the utility of such information is unclear as information on which specific OTP the end-user represents is not required. Consider updating the information required to ensure the effectiveness and utility of the data the CDFI Fund is collecting.	Updated guidance was provided last year which clarifies the need for targeted certification commitments.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	Recommend	Consider consolidating the number of data points related to job creation. Currently, the TLR requires input for number of jobs at the time of the transaction and as of reporting period end as well as projected and actual business and construction jobs created. These could be consolidated to a single data point: number of jobs created, which of the data points is most often and consistently used to measure business impact.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.



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June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	Concern	Consider allowing awardees to report on their loan portfolio by loan category, rather than requiring data for each specific transaction, similar to how regulated institutions report on their consumer lending portfolio in the ILR.	The TLR data is needed by locations to validate Target Market commitments and certification requirements.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	General	The ILR currently requires some information in the format of tables, which require information to be uploaded row by row. Examples include the Investment Capital Table and the Contributed Operating Revenue Table. When updating the system, consider allowing an Excel upload option for these fields.	The CDFI Fund is exploring such upload functionality in AMIS.
June 23, 2017	Manjima Bose and Jennifer Weitzel	Partner and Managing Consultant	FUND Consulting	Clarify	For development services reporting required within the ILR, the instructions currently indicate that Total Clients Served should only count each client once, even if they participated in more than one class or one-on-one session. Many CDFIs track financial education classes attendance on a class by class basis and an individual may attend classes on multiple topics. It can be burdensome for CDFIs to cross reference attendee lists across class types and counting individuals only once likely undercounts the	The CDFI Fund will clarify the guidance: one-on-one vs. classroom attendance is the key difference. The intent is not to tabulate unique individuals attending multiple trainings but rather to distinguish training attendance from one-on-one counseling.

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					development assistance provided to individuals that participate in multiple classes or access different technical assistance types.	
June 26, 2017	Douglas J. Bystry	President/CEO	Clearinghouse CDFI	General	Several data points in Annual CIIS Report are duplicative to the Annual Certification Report. Clearinghouse CDFI recommends that the CDFI Fund consolidate data requests or refer to other compliance reporting for same data point	In preparation for the CIIS reengineering in AMIS, a comprehensive review of the rationale for collecting each data point will be conducted across all data collections to maximize the reuse of data across applications
June 26, 2017	Douglas J. Bystry	President/CEO	Clearinghouse CDFI	Concern	The current system is providing false notifications of errors when validating loans. An “error” status is given, however, there are actually no errors. Without making any changes, the loan can pass validation if the loan is selected one at a time to validate. An erroneous “error” status causes delay and confusion in the reporting process.	The CDFI Fund will follow up to get an actual example and test in UAT before the next release.
June 26, 2017	Douglas J. Bystry	President/CEO	Clearinghouse CDFI	Concern	Clearinghouse CDFI recommends that the current CIIS system be compatible with both Chrome and Internet Explorer. Currently, some functions are not available and/or visibility issues when using Chrome	The browser compatibility requirements are established by the Trade and Tobacco Bureau’s policy. However once CIIS is reengineered in AMIS, the data collection will no longer have this

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						constraint.
June 26, 2017	Douglas J. Bystry	President/ CEO	Clearinghouse CDFI	General	Clearinghouse CDFI recommends allowing CDFIs or CDEs with Salesforce based systems to be integrated with AMIS to minimize the burden of reporting.	In FY 2018 CIIS will be reengineered into AMIS, which is a Sales Force based system.
June 12, 2017	Sadaf Knight	Vice President, Policy & Research	Carolina Small Business Development Fund	Recommend	In the TLR guidance, the validation for providing race, ethnicity and gender data is also unclear, as it states “not applicable if Investee Type = CDFI or if the investee/borrower is a corporation. There is no definition provided for “corporation”.	The CDFI Fund is developing a unified Glossary and this will define corporation.
June 12, 2017	Sadaf Knight	Vice President, Policy & Research	Carolina Small Business Development Fund	Recommend	The TLR error report is difficult to read, as it is formatted as a text file. A more readable format that can be easily sorted, such as an Excel or comma delimited file, would be helpful in quickly identifying and correcting errors.	The CDFI Fund will have the CIIS contractor enhance the text and Excel error reports. Additional CIIS instructions will be added for users to improve error identification and correction.
June 12, 2017	Sadaf Knight	Vice President, Policy & Research	Carolina Small Business Development Fund	General	The updates and changes made to the TLR and ILR guidance should be made well in advance, at least six months prior to the reporting deadline, in order to provide enough time for CDFIs and portfolio software providers to update their reporting modules and obtain any clarification needed.	With CIIS migration to AMIS, each update will be announced 3-months prior to release.

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June 12, 2017	Sadaf Knight	Vice President, Policy & Research	Carolina Small Business Development Fund	Recommend	one item that is both ineffective and unduly burdensome is the new guidance for calculation jobs projected and actual created or maintained jobs this guidance not only complicates the calculation of jobs projected, created, or maintained, it also would lead to a significant under-calculation of the true jobs impact. Calculating the prorated jobs would add another layer of burden onto the reporting CDFIs and on the data systems that we use to produce our CDFI reports.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 12, 2017	Sadaf Knight	Vice President, Policy & Research	Carolina Small Business Development Fund	General	We hope that prior to the roll-out of the CIIS and AMIS integration, the CDFI Fund performs rigorous testing to ensure that the integration is working correctly and to work out any bugs. We also hope that the integration will reduce duplication, particularly for CDFIs that submit FA applications, as the data requested for the application is often the same as the data submitted for reporting. This would reduce the burden significantly.	The CDFI Fund will perform User Acceptance Testing and seek to reuse data to reduce burden across many business purposes.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	Recommend	We recommend the CDFI Fund allow CDFIs to keep reporting jobs under their existing methodology, and to add revenue and expense	A Request for Information on jobs guidance will be published to gather industry input to formulate

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					fields for business working capital loans. The CDFI Fund can then use the TLR data to perform any necessary internal calculations.	revised guidance.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	General	OFN urges the CDFI Fund to be transparent about the changes to such an important impact measurement. the CDFI Fund should make efforts to communicate that to the industry	With CIIS migration to AMIS, each update will be announced 3-months prior to release.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	Concern	OFN recommends the CDFI Fund make such changes sparingly and not make them retroactive	Reporting changes are never retroactive.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	Recommend	OFN recommends the CDFI Fund review these fields to determine how many of them are providing useful data and consider eliminating those not widely used.	In preparation for the CIIS reengineering in AMIS, a comprehensive review of the rationale for collecting each data point will be conducted across all data collections to maximize the reuse of data across applications.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	General	As the CDFI Fund continues to develop the AMIS system, OFN encourages the CDFI Fund to consider how popular loan servicing software will integrate into the new system, and make efforts to have these systems work together seamlessly.	In preparation for the CIIS reengineering in AMIS, the incumbent AMIS contractor will review functional relationships for upload of data into AMIS reports and applications.

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June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	General	The CDFI Fund should make efforts to publicly share more impact data and reports.	The CDFI Fund annually releases its data collection and has fulfilled numerous FOIA requests.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	Concern	There is a lot of duplicative data entry: organizational information, financials, and portfolio information must be entered in the ILR and AMIS.	In preparation for the CIIS reengineering in AMIS, a comprehensive review of the rationale for collecting each data point will be conducted across all data collections to maximize the reuse of data across applications.
June, 26 2017	Dafina Williams	Vice President, Public Policy	Opportunity Finance Network	Recommend	OFN recommends any updates and changes made to the TLR and ILR guidance be made at least six months prior to the reporting deadline.	With CIIS migration to AMIS, each update will be announced 3-months prior to release.
June 26, 2017	John Stibal	President	First-Ring Industrial Redevelopment Enterprise, LLC	Concern	Underwriting suggests businesses will fail without NMTC funding, but jobs guidance does not allow reporting of jobs saved/retained due to funding leading to projects being viewed as low-priority despite clear need of business in the community and documented 'but for' need for the loan.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 23, 2017	Letter had signature without tile or typed name	Letter had signature without tile or typed name	National New markets Fund, LLC	Recommend	Incorrect definition of Gross Revenue in CIIS Glossary, currently matches definition of Gross Profit not Gross Revenue. Is accrued revenue included per GAAP?	CDFI Fund is compiling a single updated glossary for use across the CDFI Fund.
June 23,	Letter had	Letter had	National New markets Fund,	Recommend	New jobs guidance eliminating reporting of jobs for Business Fixed	A Request for Information

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2017	signature without tile or typed name	signature without tile or typed name	LLC		Asset Loans will result in less financing of high-value equipment for businesses	on jobs guidance will be published to gather industry input to formulate revised guidance.
June 23, 2017	Letter had signature without tile or typed name	Letter had signature without tile or typed name	National New markets Fund, LLC	Recommend	Difficult to ascribe jobs to only working capital portion of the loan when it includes working capital and equipment	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 23, 2017	Letter had signature without tile or typed name	Letter had signature without tile or typed name	National New markets Fund, LLC	Clarify	Lack of clarity/guidance on what can and cannot be considered housing	The CDFI Fund will enhance the guidance in the NOAA and the TLR.
June 23, 2017	Letter had signature without tile or typed name	Letter had signature without tile or typed name	National New markets Fund, LLC	Concern	New jobs guidance requiring pro-rating is difficult to understand/explain. Difficult to divide equipment and real estate assets or existing and created employees.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 23, 2017	Letter had signature without tile or typed name	Letter had signature without tile or typed name	National New markets Fund, LLC	Concern	New jobs guidance unnecessarily complicates jobs reporting. Attributing value of individual components of a loan is difficult. All components work together to make a business successful.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 23, 2017	Letter had signature without tile or typed name	Letter had signature without tile or typed name	National New markets Fund, LLC	Concern	New jobs guidance will lead to undercounting jobs because working capital is usually small component of loan which equipment/machinery is a large component	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26,	Robert	President,	New Markets Tax Credit	Recommend	Add guidance to NAICS instructions, for real estate rental or leasing NAICS	Additional guidance will

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2017	Davenport	NMTC Coalition	Coalition		should be of 3 largest tenants or end beneficiaries of project	be provided in the CIIS 15.0 release.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	General	Allow CDEs to input narrative details about projects, solicit case studies to highlight in annual report or highlight projects visited by Treasury staff	An optional field already exists in the ILR for such reporting but it is rarely used. LEA developed a dedicated voluntary data collection of impact stories but it likewise was rarely used by the industry.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Concern	Apportioning jobs based on equipment/real estate/working capital doesn't make sense because often one part of the loan would be useless without other parts of the loan	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Concern	Business Description Primary field is vague, redundant and does not fully illuminate the nature of an NMTC project	Reporters are directed to provide more detail under the "other" category.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Concern	CIIS does not allow users to report that loan is both "Longer than Standard Period of Interest-Only Payments" and is fully amortized. Not uncommon to have both.	The CDFI Fund will change validation in 2018.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Concern	Disparity in multi-CDE jobs reporting under collaborative and lead approaches. The former undercounts jobs by excluding non-NMTC financed jobs. Both methods should result in the same final jobs number.	The CDFI Fund will review the technical merits of this claim, particularly because the Allocation Agreement cannot anticipate how CDEs co-invest, nor can it prescribe how CDEs collaborate to



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						collect data on multi-CDE investments.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Recommend	ILR Substantially All Methodology Table is too time-consuming. Streamlining (e.g. removing QEIs that have reached end of compliance period) is recommended.	The CDFI Fund will explore reengineering this question during the transition of CIIS to AMIS.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Concern	Introduce larger selection of categories for Capacity of Community Facilities or bring back 'Other' category	The CDFI Fund will consider this recommendation for the successor to CIIS.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Recommend	Lack of clarity in guidance for business jobs reporting. Should Business FTEs be reported for Purpose = REAL Estate or not? Recommendation that this be allowed.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Recommend	New jobs guidance would lead to undercounting job creation/preservation resulting from ten percent or more coverage of working capital shortfall in business, without which business would become less profitable or less viable.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Concern	Pro-rating based on TPC in jobs guidance does not make sense because (1)the reporting requirement is onerous, prone to mistakes (2)no ability for the Fund to verify pro-rating (3) even when NMTC is only a percentage of financing, none of the jobs would be possible without the financing, so all jobs should be reported.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26,	Robert	President,	New Markets	Recommend	Retained jobs under Business Fixed	A Request for Information

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2017	Davenport	NMTC Coalition	Tax Credit Coalition		Asset should be counted as long as (1) NMTC covers 10% or more of working capital shortfall (2) not purchasing an asset would make business internationally uncompetitive (3) purchase of business fixed asset would not be possible without NMTC (4) no evidence that financing results in eliminations of positions.	on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Recommend	Disparity between definitions in NMTC application, CIIS, allocation agreement (e.g. reporting of direct vs. indirect jobs). Unifying definitions across Program recommended.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Robert Davenport	President, NMTC Coalition	New Markets Tax Credit Coalition	Recommend	Many time-consuming errors in Close-out and Distribution reports. Recommend allowing users to upload data in spreadsheet like TLR.	The closeout report will be debugged for CIIS 15.0 but the upload functionality will await consideration for the CIIS transition to AMIS.
			New Markets Tax Credit Coalition	Recommend	QEI Issuance report is in PDF format and difficult to use, suggest changing to excel format	The CDFI Fund will explore reengineering this question during the transition of CIIS to AMIS.
June 26, 2017	Brad Elphick	Novogradac and Company LLP	NMTC Working Group	Recommend	ILR Substantially All Methodology Table is too time-consuming. Recommend allowing users to make multiple changes at a time and save table as a whole.	The CDFI Fund will explore reengineering this question during the transition of CIIS to AMIS.
June 26, 2017	Brad Elphick	Novogradac and	NMTC Working Group	Recommend	Introduce larger selection of categories for Capacity of Community Facilities or	The CDFI Fund will explore reengineering this

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		Company LLP			bring back 'Other' category	question during the transition of CIIS to AMIS.
June 26, 2017	Brad Elphick	Novogradac and Company LLP	NMTC Working Group	Concern	Contradicting jobs reporting guidance given. Jobs guidance says "organizations should prorate" vs. lead multi-CDE instructions to report "total impact of project for each relevant outcome"	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Brad Elphick	Novogradac and Company LLP	NMTC Working Group	Recommend	Give CDEs additional time to adopt changes in guidance, data points or processes. Recommend making changes effective on the following reporting year.	With CIIS migration to AMIS, each update will be announced 3-months prior to release.
June 26, 2017	Brad Elphick	Novogradac and Company LLP	NMTC Working Group	Recommend	Highlight changes in guidance document	The CDFI Fund will direct the incumbent contractor to enhance the guidance changes
June 26, 2017	Brad Elphick	Novogradac and Company LLP	NMTC Working Group	Clarify	Lack of clarity in how CDEs should use Business Expansion or Startup categories. Existing guidance is too broad.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Brad Elphick	Novogradac and Company LLP	NMTC Working Group	Recommend	Many time-consuming errors in Closeout and Distribution reports. Recommend allowing users to upload data in spreadsheet like TLR.	The closeout report will be debugged for CIIS 15.0 but the upload functionality will await consideration for the CIIS transition to AMIS.
June 26,	Brad	Novogradac	NMTC Working Group	Recommend	Recommend allowing counting of jobs for equipment financing. If not, CDEs	A Request for Information

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2017	Elphick	and Company LLP			may choose not fund purchase of tangible property	on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	CIIS does not allow users to enter 100% for Amount Charged Off or Amount recovered. Recommend allowing users to report 100%.	Current Validation is: "Amount Charged Off + Amount Recovered must be less than or equal to Original Loan/Investment Amount" The CDFI Fund will examine this in UAT for CIIS 15.0.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	Construction jobs should be counted using 1.820 hours per position across the board without equivocation	This counts as an FTE.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	Disagree with NMTC Coalitions response asking for detail on allocatee track record in funding, types of projects, location, product types. There is no clear need for added detail for QALICBs.	Comment seems to be related to application intake data.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	Disagree with NMTC Coalitions response asking for narrative description field as this would be difficult to standardize	Business description does provide an option for "other" information.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	New jobs guidance requires pro-ration of jobs by type of loan and type of job but all layers of financing are necessary for the success of the business	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.

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June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	New jobs guidance will lead industry away from funding businesses towards funding real estate. Capital expenditure, productivity capacity, community living standard, wages/benefits, job turnover are all tied together and cannot be separated.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Concern	Practice allowing annual update of permanent jobs should continue	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend addition of fields to collect data on fresh foods projects, number of persons served, number of low-income/low-access persons served, radius/miles of service, food deserts served.	This is not currently being considered as Food Deserts are not being tracked within the NMTC Program.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend allowing reporting of all jobs vs. jobs pro-rated by percentage of working capital. New guidance would encourage CDEs to over-fund to ensure that they account for all existing jobs or underfund by avoiding necessary working capital loans.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.

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June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend allowing user to report all jobs if NMTC financing fills gap of 10% or more indicating financing would not have proceeded without NMTC	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend an alternate to permanent job reporting whereby consistent valuation is created using 1,820 hours per job required to run the organization reconciled to payroll to remove gray areas.	A Request for Information on jobs guidance will be published to gather industry input to formulate revised guidance.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend having users' beta-test changes prior to release.	The CDFI Fund will conduct UAT on CIIS 15.0 release.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend moving CIIS changes to the first 3 months of the new year well before big deadline in summer.	The CDFI Fund will adopt this approach with the transition of CIIS reporting into the AMIS system.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Recommend providing webinar explaining how Application data points and CIIS data points interact	CDFI Fund will consider this recommendation.
June 26, 2017	Terri E. Preston	Executive Director	The Valued Advisor Fund, LLC	Recommend	Update recommended for guidance on reporting QLICs passed through other CDEs. Previous instructions have been removed.	CDFI Fund will update this guidance.