

SUPPORTING STATEMENT FOR APPROVAL

A. Justification

1. Legal authority for this information collection is found in 22 U.S.C, Sections 231, 234(b)-(c), 239(d) and 240A of the Foreign Assistance Act of 1961, as amended. OPIC Form 115 Application for Project Finance is the principal document used by OPIC to determine the investor's and the project's eligibility for project financing and collect information for financial underwriting analysis.
2. The information collected is used by OPIC finance officers and analysts to determine the eligibility of the investors and the project for financial support. OPIC collects one response per project. OPIC relies on the material representations provided by the investors in the OPIC Form 115 in its determinations.
3. This form is completed with the use of a web-based application. This provides a secure and efficient means for applicants to transmit the required information to OPIC.
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. OPIC's applicants include large and small businesses and entrepreneurs. The same questions are asked of all applicants. The complexity of the answers will depend upon the nature of the project for which OPIC financing is being requested.
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 from program users. This would reduce the amount of time that could be devoted to working with applicants/clients and credit analysis and underwriting, 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 and OMB's implementing regulations.
8. The first Federal Register Notice was published on December 12, 2017 (82 FR 58456). OPIC received public comments and, pursuant to those comments, amended the instructions to OPIC-115 filers regarding the information to be provided in supporting documentation. The second Federal Register Notice was published on March 2, 2018 (83 FR 9032).

- 9. No payments and gifts are offered to respondents.
- 10. Applicant information provided in the OPIC Form 115 is deemed designated as “confidential commercial information” in accordance with OPIC's Freedom of Information Act (FOIA) regulations at 22 C.F.R. Part 706, and is treated as such to the extent permitted by applicable law.
- 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:
 - 220 respondents
 - x 1 per respondent
 - =220 total annual responses
 - x (1.5 hours per average respondent)
 - =330 respondent hours
 - x \$75/hour for personnel, record-keeping, overhead
 - \$24,750 total cost to respondents
- 13. The estimated annualized cost to respondents is as follows:
 - (a) Total capital and start-up costs: \$0
 - (b) Total operation and maintenance costs: \$0.

All costs associated with the form are part of the normal cost of doing business. Since all submissions will be electronic and stored on OPIC’s secure servers, there will be no postage or storage costs.
- 14. The estimated annualized cost to the Federal government is as follows:

220	respondents per year	
x 1	per respondent	
220	total annual responses	
x 1	average hours to review one response	
220	total federal hours	
x \$53.68	GS-14/1 (DCB) hourly wage	
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\$11,809.60	total cost to the Federal government	
- 15. Though the data collection itself has not changed, the assumption of the time per response has changed from 45 minutes to 1.5 hours to reflect feedback OPIC has received from applicants indicating that it takes more time than had been previously estimated for a respondent to answer the questions carefully and thoroughly. The number of responses has been increased from 200 to 220 to reflect the most recent annualized data from our collection systems. The amendment to the instructions for supporting documentation made in response to public comments received by OPIC is not expected to impact the estimated burden.
- 16. Not applicable. Information provided in the application is not published.

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.