

Justification of Non-Material Change

For Loan Application Form for Businesses Critical to Maintaining National Security

1505-0263

Treasury is submitting a request for non-material change in order to add the “Loan Application Form for Businesses Critical to Maintaining National Security” to OMB Control Number 1505-0263. The necessity and burden for this form was accounted for when the previous submission under 1505-0263 was made, however the form itself was not available for inclusion at the time, given the expedited timetable for implementation of other related provisions of the CARES Act. The addition of this application form will result in no change to the burden for loan applicants, as these applications were included in the total previously estimated in the supporting statement.

Section 4003 of the Coronavirus Aid, Relief, and Economic Security Act” or the “CARES Act,” (P.L. 116-136) authorizes the Secretary of the Treasury to make loans, loan guarantees, and other investments that do not exceed \$500 billion in the aggregate to provide liquidity to eligible businesses, States, and municipalities related to losses incurred as a result of coronavirus. Potential borrowers under Section 4003(b)(1)-(3), for which loans, loan guarantees, and other investments may not exceed \$46 billion in the aggregate, include passenger and cargo air carriers, eligible businesses certified under part 145 of title 14, Code of Federal Regulations, and approved to perform inspection, repair, replace, or overhaul services, and ticket agents (as defined in section 40102 of title 49, United States Code), and businesses critical to maintaining national security.

The application and minimum requirements are issued pursuant to Section 4003(c)(1)(B) of the Act, which requires the Secretary to publish application procedures and minimum requirements for making loans, loan guarantees, and other investments under Sections 4003(b)(1)-(3) no later than 10 days after the enactment of the Act. The Secretary may supplement these procedures and requirements at a later date.