



National Credit Union Administration
Office of General Counsel

OGC/MM

SENT BY EMAIL

TO: William Bestani, Desk Officer
Office of Information and Regulatory Affairs
Office of Management and Budget

FROM: Linda Dent
Agency PRA Certifying Official, NCUA

SUBJ: Request for Emergency PRA Consideration;
Designation of Low Income Status

DATE: May 7, 2020

Pursuant to the Office of Management and Budget (OMB) procedures established at 5 CFR 1320, NCUA requests that the collection of information, §701.34(a) - Designation of Low Income Status, be processed in accordance with section 1320.13 Emergency Processing. NCUA has determined that this information must be collected prior to the expiration of time periods established under Part 1320, and that this information is essential to the NCUA's ability to effectively respond to events caused by the COVID-19 pandemic. Timely processing of this request will help to ensure credit unions remain operational and liquid during the COVID-19 crisis.

NCUA is implementing a procedural change for credit unions in qualifying for low-income designation status, by including military personnel in the low-income designation calculation, which in result would increase the number of credit unions holding this designation. The procedural change will give more credit unions access to congressionally appropriated COVID-19 stimulus grants and loan programs. Credit unions would be in a better position to help their members in response to the crisis. The distribution of COVID-19 stimulus funds through participating credit unions fits NCUA's role in serving underserved communities and individuals.

Given the inability to seek public comment during such a short timeframe, NCUA requests a waiver from the requirement to publish a notice in the *Federal Register* seeking public comment during the period of OMB review. To avoid any substantial delay, NCUA will publish a separate notice and seek public comment on the revision to the information collection requirement currently covered by OMB control number 3133-0117, Designation of Low Income Status.