



**DEPARTMENT OF THE TREASURY**  
WASHINGTON, D.C. 20220

**TO:** Alex Goodenough, Office of Information and Regulatory Affairs

**FROM:** Ryan Law, Deputy Assistant Secretary  
Office of Privacy, Transparency, and Records

**SUBJECT:** Justification for Emergency Processing: State Regulatory Response Form

Pursuant to the Office of Management and Budget (OMB) procedures established at 5 C.F.R. §1320.13, the Department of the Treasury (Treasury) requests emergency processing for the Emergency Capital Investment Program (“ECIP” or the “Program”) information collection request, revising OMB Control Number 1505-0267.

The Consolidated Appropriations Act, 2021, signed into law on December 27, 2020, added Section 104A of the Community Development Banking and Financial Institutions Act of 1994 (the “Act”). Section 104A authorizes the Secretary of the Treasury to establish the Program to support the efforts of low- and moderate-income community financial institutions to, among other things, provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities, including persistent poverty counties, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic by providing direct and indirect capital investments in low-and moderate-income community financial institutions.

Due to the need to make Covid-19 relief investments under the Program as soon as possible, Treasury requests emergency processing and approval by July 8, 2021 for the State Regulatory Response form. The State Regulatory Response form collects information from state banking regulatory agencies on financial condition, supervisory considerations, emergency investment lending plan and other additional considerations. State banking regulators have a unique role in provision of the requested information that is derived from their oversight activities. Given the inability to seek public comment during such a short timeframe, Treasury requests a waiver from the requirement to publish notice in the Federal Register seeking public comments.