

Community Development Financial Institutions Fund, Department of the Treasury

Supporting Statement – Part A
Certification of Material Events Form
OMB Control Number 1559-0037

Collection Renewal

A. Justification

1. Circumstances necessitating collection of information

Pursuant to 12 U.S.C 4701 et seq., the Community Development Financial Institutions Fund (the CDFI Fund) implements the Community Development Financial Institutions (CDFI) Program. The CDFI Fund’s mission is to expand economic opportunity for underserved people and communities by supporting the growth and capacity of a national network of community development lenders, investors and financial service providers. In order to receive a financial assistance, technical assistance, or tax credit allocation from the CDFI Fund an applicant must be certified as a Community Development Financial Institution (CDFI) or Community Development Entity (CDE) and maintain its certification status throughout the term of the award.

A Certification of Material Events Form is required per all Assistance, Award, Allocation, and Bond Loan Agreements when a recipient experiences a change in its organizational condition that may lead to, or the actual, violation of any terms and conditions of its Agreement, applicable regulation, or law. Additionally, Certified CDFIs and CDEs must report any condition or event that may cause the entity to no longer meet one or more certification criteria.

2. Method of collection and use of data

The Certification of Material Events Form will be submitted upon the occurrence of a “material event” as described in an applicable Assistance, Award, Allocation, or Bond Loan Agreement. The document will provide a series of questions to aid an organization in determining how a Material Event will impact the organization’s certification or compliance status.

3. Use of Information Technology

The Certification of Material Events Form is available to the public through the downloadable file on the CDFI Fund’s web page. The Certification of Material Events Form is submitted through the CDFI Fund’s Awards Management Information System (AMIS) as an attachment.

4. Efforts to identify duplication

The CDFI Fund will ensure no similar data is gathered or maintained by the CDFI Fund or is available from other sources known to the CDFI Fund.

5. Impact on small entities

Small business or other small entities may be involved in these efforts; however, this collection of information is not expected to have a significant impact on small entities.

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

The CDFI Fund cannot assess the impact of “material events” on an organization without the submission of the Certification of Material Events Form. The information collected enables the

CDFI Fund to better manage the Material Events review process and monitor the effects of Material Events on an organization’s certification or compliance status.

7. Circumstances requiring special information collection

Any confidential business information submitted by organizations is safeguarded through the CDFI Fund’s records management procedures and information technology security protocols.

8. Consultation with Persons outside the Agency

Comments on the Certification of Material Events Form were solicited via notice in the Federal Register on February 7, 2022 (87 FR 6944). No comments were received during the comment period.

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 Certification of Material Events Form. The CDFI Fund has provided no other assurances of confidentiality to respondents. All information collected in the Certification of Material Events Form is submitted through AMIS. Access to AMIS to submit an organization’s Certification of Material Events Form is restricted to organizations, and their designated representatives, through an authenticated and secure organizational profile. Access to data submitted in response to the Certification of Material Events Form will be limited to CDFI Fund staff and, if applicable, designated contractors who are subject to all applicable federal regulations and have completed annual privacy and cybersecurity training.

11. Justification of sensitive questions.

No questions of a sensitive nature will be asked through this Certification of Material Events Form. No personally identifiable information will be collected.

12. Estimate of the hour burden of information collection.

Estimated Annual Reporting Burden				
Type of Collection	Number of Respondents	Annual Frequency per Response	Hours per Response	Total Hours
Certification of Material Events Form	200	1	.25	50

13. Estimate of total annual cost burden to respondents

There are no additional capital, start-up or ongoing operational, or maintenance costs associated with information collection.

14. Estimate of annualized cost to the Government

Annual costs to the Government consist of the staff time required to review the submitted Certification of Material Events Form.

15. Any program changes or adjustments

This submission is a request for the renewal of an existing collection instrument. Minor modifications were made to the Certification of Material Events Form that include:

- Collection of the recently implemented Unique Entity Identifier, and
- Additional “Material Events” for new programs administered by the CDFI Fund.

16. Plans for information tabulation and publication

Although the Agency does not intend to publish its findings, the Agency may receive requests to release the information (e.g., congressional inquiry, Freedom of Information Act requests). The Agency will disseminate the findings when appropriate, strictly following the Agency’s and the Department of the Treasury’s established procedures.

17. Reasons for not displaying expiration date of OMB approval

Not applicable. The CDFI Fund intends to display the expiration date of the OMB approval on the Material Events Form.

18. Explanation of exceptions to certification statement

Not applicable.

B. Collections of Information Employing Statistical Methods

Not applicable.