



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND

Date: May 26, 2023

To: Spencer W. Clark
PRA Clearance Officer
Records & Information Management
U.S. Department of the Treasury

From: Heather Hunt
Compliance Program Manager, Office of Compliance Monitoring and Evaluation
CDFI Fund
U.S. Department of the Treasury

Re: Non-substantive change request for Certification of Material Event Form (OMB Control # 1559-0037)

The Consolidated Appropriations Act, 2021 (Act; Section 523 of Division N; Pub. L. 116-260) provided \$1.75 billion to the Community Development Financial Institutions Fund (CDFI Fund) to award Community Development Financial Institutions (CDFIs) grants to respond to the economic impacts of the COVID-19 pandemic. Awards provided to CDFIs are to expand lending, grant making, and investment activity in low- or moderate-income communities and to borrowers, including minorities, that have significant unmet capital or financial service needs and were disproportionately impacted by the COVID-19 pandemic and to enable CDFIs to build organizational capacity and acquire technology, staff and other tools necessary to accomplish the activities under a CDFI Equitable Recovery Program (CDFI ERP). CDFI ERP Award Recipients will utilize existing evaluation and compliance reporting mechanisms already in place for the Bank Enterprise Award Program, CDFI Program, CDFI Rapid Response Program and Small Dollar Loan Program. Per Congressional directive, the application process is in progress and the CDFI Fund will announce awards in late March of 2023. The CDFI ERP has a five year Period of Performance and requires reporting by program recipients, including reporting any occurrence, that meet the criteria of a Material Event.

The CDFI Fund is requesting a non-substantive change to the existing Certification of Material Event Form (OMB Control #1559-0037) to reference the inclusion of CDFI ERP Recipients in line 7 and in the heading for lines 15 and 16. Additional changes have been made at the request of our Office of Legal Counsel to update enforcement language (cover page), correct citation reference typo (line 8), language to accommodate Title VI (line 12) and correct grammatical and/or punctuation errors (lines 2, 5, 9, 12, 18, 20 and 23).