**SUPPORTING STATEMENT**

**U.S. Department of Commerce**

**National Institute of Standards and Technology**

**CHIPS Pre-application Information Collection**

**OMB Control No. 0693-0095**

**SUPPORTING STATEMENT PART A**

**Justification**

**1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information.**

The CHIPS Incentives Program is authorized by Title XCIX—Creating Helpful Incentives to Produce Semiconductors for America of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 (Pub. L. 116-283, referred to as the CHIPS Act or Act), as amended by the CHIPS Act of 2022 (Division A of Pub. L. 117-167). 15 U.S.C. 4652(a)(2)(A) requires the submission of an application to the Secretary of Commerce to receive funding under this program. Commerce has determined it may be helpful for applicants to submit an optional Pre-application at <https://applications.chips.gov/> beginning 21 days after submission of a Statement of Interest. This provides an opportunity for the Department to provide a preliminary assessment of the likelihood of a potential application receiving CHIPS Incentives, and to provide meaningful feedback to applicants before they prepare a full application package, as well as an opportunity for dialogue between CPO and the applicant to ensure the applicant is ready to meet program requirements and address program priorities. CPO’s feedback on the Pre-application will include a preliminary assessment of whether the project, as proposed, would be positioned to support a competitive full application.

**2. Indicate how, by whom, and for what purpose the information is to be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.**

The optional pre-application submissions are used by Department of Commerce personnel to assess whether the proposed projects are viable and meet program goals, including the extent to which the projects have the potential to meet economic and national security objectives. The Department uses the information in the pre-application submissions to provide feedback to the entities submitting the pre-applications, including a recommendation for next action (submit a full application, submit a revised pre-application, do not make any further submissions).

Specifically, the Department is collecting the following information in the pre-application:

### Cover Page

The cover page is input directly on the [CHIPS Incentives Program application portal](http://applications.chips.gov/).

### Project Plan

Each potential applicant must submit a project plan that describes each project expected to be included in the future full application. The project plan should explain how each project satisfies the program description and the evaluation criteria in the CHIPS Incentives Program – Commercial Fabrication Facilities Notice of Funding Opportunity (NOFO). If the applicant does not have sufficient information to describe the activities associated with one or more projects in its Pre-application, the applicant should provide any available information, including a conceptual project plan or qualitative description of the associated activities.

The project plan should contain the following information:

* Description of Projects: A description of the construction, expansion, or modernization activities proposed for each facility expected to be included in the application, including a description of the facility location and existing or required infrastructure. This description should include the products that each facility produces or will produce and their end market application, along with information on the scale, size, and capacity of production. Identify the top 10 customers for each major product and associated volumes (to the extent known). Identify key suppliers, e.g. names of equipment and raw material providers. If the applicant expects to include multiple projects (for work proposed at multiple facilities) in the application, the description should explain both the ways in which the individual projects are interrelated and the value provided by each project on its own, independent of the other projects. For example, if the application will include two fabs located at a single site, the description may explain that the two projects share common workforce development strategies and will jointly improve an applicant’s market share and cost efficiency, but that the proposed construction, expansion, or modernization of each fab can take place independently from the work proposed at the other fab. Similarly, if the applicant expects the application to include individual activities that may be independently useful and eligible for the CHIPS Incentives Program, separate from other activities at the same facility, the project description should explain both the ways in which the individual activities are interrelated, and the value provided by each component or activity on its own.
* Consortium Description(if applicable): Potential consortium applications must identify the individual entities that are members of the consortium, the roles of each entity, the governance, management, and oversight structures for the consortium, and the method of distributing CHIPS Incentives to individual entities.
* Cluster Profile: A description of how the project(s) will attract associated supplier, workforce, and other related investments, thus creating a more productive, efficient, and self-sustaining ecosystem and catalyzing future upgrades and expansions.
* Estimated Project Timeline: An estimated schedule for the capital expenditures and expected operations for each project in the application, including estimated timeframes for key construction milestones and production of products. This section should also indicate an estimated timeframe for when the applicant may be ready to submit a full application, assuming the Department encourages the submission of a full application based on the proposal contained in the Pre-application.
* Summary Narrative Addressing the Evaluation Criteria: A summary narrative explaining how the proposed project(s) align with the evaluation criteria set forth in Section V.A. The summary should include information indicating how each of the six evaluation criteria are or are expected to be addressed. Potential applicants are encouraged to focus, in particular, on how the proposed project(s) will further the economic and national security objectives of the United States, as described in Section I.C.1.
* CHIPS Incentives Justification: A summary narrative explaining how the CHIPS Incentives requested will incentivize the applicant to make investments in facilities and equipment in the United States that would not occur in the absence of the incentives. More information should be provided in the Financial Information section of the Pre-application.
* Applicant Profile: A brief description of the applicant, including identification of its headquarters, primary officers, ownership (publicly traded or privately held), main business lines, and main countries of operation. For applicants that are a subsidiary of another entity, this information should be provided for the ultimate corporate parent as well. The corporate relationship between the applicant and the ultimate parent should also be described.

### Financial Information

Each potential applicant should submit a summary of financial information for the potential applicant and the proposed project(s), as well as detailed sources and uses of funds for each proposed project in the Pre-application. Applicant and project-level financials should be prepared in accordance with Generally Accepted Accounting Principles or comparable standards (e.g., International Financial Reporting Standards). The financial information should include the following items:

* Facility Ownership Structure: Provide formal legal entity and organizational structure for the proposed project(s) showing all relevant entities, including relationship with the ultimate corporate parent (if applicable).
* Sources and Uses of Funds: Provide the information listed below about project costs and capital sources via a descriptive narrative and via the Project Sources and Uses of Funds spreadsheet template that will be available on the [CHIPS Incentives Program application portal](http://applications.chips.gov/). If the Pre-application proposes multiple projects, project costs and capital sources should be provided cumulatively for the entire set of proposed projects in the Pre-application and for each project individually.
  + Project Costs:Project costs should include, but are not limited to, those noted below:
    - Capital Investment: The costs required to complete the construction, expansion, or modernization of the project and initiate operation, broken down by category such as land, construction (e.g. labor and material), equipment, infrastructure improvements (e.g. utility plants, access to infrastructure, or wastewater treatment plants), and administrative expenses directly attributable to the construction, expansion, or modernization (e.g., legal, engineering, and permitting fees).
    - Operating Losses and Other Cash Outflows until Cash Flow Breakeven: Estimated operating losses/cash outflow, including upgrade investments, maintenance, interest expenses, and working capital once project is operationalized until cash flow breakeven.
    - Workforce Development Costs**:** Spending by the applicant on workforce development activities to support the proposed project.
  + Project Capital Sources: Total project capital sources should equal the project costs described above, and should include, for example:
    - Sponsor Equity: Expected amount of equity financing from the applicant and/or its corporate parent.
    - Debt Funding: Expected amount of debt financing from the applicant, its corporate parent, or otherwise (including intercompany loans). If debt is raised on the corporate parent’s balance sheet, provide details on debt allocated to this project.
    - Third-Party Equity: Amount of expected equity financing from other third parties, including an indication of amount of debt that may be raised outside of the project structure.
    - State and Local Government Incentives**:** Estimated value of benefit that the project is expected to receive from state and local government incentives.
    - Investment Tax Credit: Estimated value of the benefit that the project is expected to be eligible to receive from the Investment Tax Credit (if applicable).
    - CHIPS Incentives: Proposed dollar value of CHIPS Incentives for the project, specifying the values of CHIPS Direct Funding, Loans, and/or Loan Guarantees, as well as the third-party lender for Loan Guarantees.
    - Any Other Sources of Funds**:** Other sources of funds not captured above, such as from customers, suppliers, foreign governments, or other Federal sources (e.g., Export-Import Bank).
* Company Financials: For the applicant and, as applicable, its ultimate corporate parent and any key intermediate entities, provide audited consolidated financial statements at fiscal year-end for each of the last three years, and interim financial statements for the current fiscal year. Also provide any key performance metrics (e.g., margins, return on equity), as well as details on leverage and related debt coverage metrics and ratings, as applicable, for each financial period.
* Summary Financials for Each Project**:** Provide a high-level summary of the expected revenues (broken down by number of units sold and price per unit), costs, and cash flows for each project, including key income statement, cash flow statement, and balance sheet information. Also provide a summary narrative and supporting evidence for key assumptions underlying these projections. The financial information should be in the format of a dynamic, integrated spreadsheet in Microsoft Excel. The program should permit variable inputs to the key assumptions. The income statement, balance sheet, and statement of cash flows should be linked within the model.
* CHIPS Incentives Request
  + Provide a summary of requested dollar amounts for CHIPS Direct Funding, via a web form that will be available on the [CHIPS Incentives Program application portal](https://applications.chips.gov).
  + Provide a narrative description for how the financial information submitted for the project supports a conclusion that the CHIPS Incentives requested will incentivize the applicant to make investments in facilities and equipment in the United States that would not occur in the absence of the incentives.
  + Provide a description of how the CHIPS Incentives requested were sized based on cash flow modeling, IRR analysis, sensitivity analysis, and other applicable analyses. Explain why the request is appropriate based on expected risks and returns of the project, historical projects of similar nature, or other relevant market benchmarks. Provide a justification for why the projected IRR in the cash flow model is appropriate for a project of this type, scale, and risk profile.

### Environmental Questionnaire

Each potential applicant must provide the requested information on the Environmental Questionnaire for which a separate Emergency Paperwork Reduction Act (PRA) collection request is being processed.

### Workforce Development Information

Each potential applicant must discuss its approach to recruit, train, and retain a diverse and skilled set of workers to fill the good jobs that will be created to operate its semiconductor facilities. Potential applicants should provide a description of their:

* Anticipated facility workforce needs
* Proposed strategies to meet facility workforce needs, including proposed equity strategy to promote the hiring and retention of economically disadvantaged individuals[[1]](#footnote-3)
* Approach to meeting the Good Jobs Principles
* Proposed high-quality education and training programs or strategies, such as Registered Apprenticeships, pre-apprenticeship programs, career and college pathways, and wraparound supportive services
* Actions taken to engage with a broad range of potential strategic partners
* Actions taken with respect to creating or participating in a sectoral partnership, such as convening or conducting outreach to potential partner organizations, establishing the constitution and layout of the partnership, defining respective roles and responsibilities, or identifying a backbone organization to facilitate the sectoral partnership

To the extent that the potential applicant is in discussions with workforce, educational, community-based, public-sector, local housing, or other organizations on proposed collaborations that have not yet been finalized, it should describe the state and goals of those discussions.

The potential applicant may also note any planning it has done, in concert with partners, for meeting its construction workforce needs. However, a construction workforce plan is not required at the Pre-application stage

All respondents, Leading Edge or otherwise, will provide the same information.

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**3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration of using information technology to reduce burden.**

Applications must be submitted at https://applications.chips.gov/.

The Pre-application includes basic contact information, picklists, cost estimates, and brief project narratives. Some of the submissions are entered into fields within the web-based form. Some of the information is collected via document uploads into the system by the respondent. The method was chosen to reduce applicant burden by eliminating redundant entries to the greatest extent possible and consolidating entries into one online form. For example, all applicants are required to submit a Statement of Interest at least 21 days prior to submitting a pre-application. Users have the option to have contact information submitted in their Statement of Interest populate the same fields in the Pre-application form.

**4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.**

This is a new program. Other than information on the coversheet, we are unaware of any efforts that would correlate to the data collection involved in this request. We are unaware of any efforts to collect this information in the past or currently from other sources within Commerce, from other government sources, and from outside sources.

However, since the respondent would have submitted a Statement of Interest (SOI), some of the information collected to populate the coversheet might be repetitive. This software integrates the SOI supplied information with the Pre-application allowing respondents to choose to have their basic information pre-populated into the form. Therefore, we have no reason to believe that customers would find the collection of this information duplicative of another collection effort and we have made efforts to ensure there are no duplicative elements within this request.

**5. If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.**

The CHIPS incentives system has multiple modes of reducing burden to the applicant:

1) Conditional questions – when applicable, customers only see questions necessary, based on their responses to previous questions.

2) Reusable information – all the applications are programmed on the same platform, allowing the use of information supplied in one application to be available to the others. Once an applicant provides their company or contact information in one portion of the larger system, the application can pre-populate the details anywhere that information is needed so that users do not have to type the same information multiple times.

3) Just in time automation - certain sections of the applications will unlock for the users only after applicants have passed certain gates, so that they are not providing more information than necessary at any step in the application process.

**6. Describe the consequence to Federal program or policy activities if the collection is not conducted or is conducted less frequently, as well as any technical or legal obstacles to reducing burden.**

Collection of Pre-application data, while optional to the applicant, creates an opportunity for the applicant to receive meaningful feedback from the Department before a full application package is submitted. This ensures the applicant is ready to meet program requirements and address program priorities saving both the applicant and government time and effort.

The Department believes given the complexity of the full application, early interaction with potential applicants is essential to the success of the program. Without a way to identify potential issues in customers’ final applications, the process of preparing the infrastructure needed to support those submissions would potentially result in significant delays and customer frustration, risking program success. Additionally, interactions via this application portal help reduce the burden on customers.

**7. Explain any special circumstances that would cause an information collection to be conducted in a manner: requiring respondents to report information to the agency more often than quarterly; requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it; requiring respondents to submit more than an original and two copies of any document; requiring respondents to retain records, other than health, medical, government contract; grant-in-aid, or tax records, for more than three years; in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study; requiring the use of a statistical data classification that has not been reviewed and approved by OMB; that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or requiring respondents to submit proprietary trade secrets, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.**

Applicants are only required to submit one Pre-application per application instance. The results from these data collection activities are not intended for general publication, however the results may be disseminated to CHIPS or DOC staff, and key federal policy and management officials.

The Notice of Funding Opportunity (NOFO), CHIPS Incentives Program – Commercial Fabrication Facilities, section IV, paragraph C. 3. Use of Information states:

Any person or entity submitting information under this NOFO acknowledges and understands that information and data contained in or submitted in connection with statements of interest, pre-applications, full applications, or due diligence under this NOFO (together, “applicant information and data”) may be accessed and used by Federal employees for the purposes of this NOFO and carrying out the government’s responsibilities in connection with the CHIPS Incentives Program, or as otherwise required by law. By submitting applicant information and data, the applicant, potential applicant, or an entity submitting a statement of interest consents to the disclosure of such applicant information and data to consultants and contractors for these purposes, consistent with Federal law.

The Department may publish information concerning the award of incentives throughout the review, selection, and award process. By submitting a full application, the applicant consents to the disclosure of information regarding the identity of the applicant and its ultimate corporate parent, the location of the proposed project(s), the estimated total capital expenditure for the proposed project(s), the status of its application (e.g., complete and pending review, approved for entry into due diligence, in due diligence, denied, or withdrawn); whether a non-binding Preliminary Memorandum of Terms has been offered to the applicant, as well as basic terms thereof; disclosures of project information and environmental impacts required under Federal environmental review requirements, such as the National Environmental Policy Act (as determined by the Department), any notifications to Congress required by law, or any other disclosures required by law.

Any accepted non-binding Preliminary Memorandum of Terms or CHIPS Incentives Award will specify additional information that the Department may make public, including, for example, the identity of the recipient, the type(s) and amount(s) of the CHIPS Incentives, and appropriate summaries of the project(s). As will be set forth in the terms and conditions of a CHIPS Incentives Award, successful applicants will be expected to support program and project reviews, audits, and evaluations, including by submitting required financial and performance information and data in an accurate and timely manner, making available documents and other records related to the award project(s) upon request, and by cooperating with Department and external program evaluators, including the Office of the Inspector General. Certain post-award progress reporting may also be made public.

The Department may also publish aggregated information from statements of interest, pre-applications, and applications.

**8. If applicable, provide a copy and identify the date and page number of publication in the Federal Register of the agency's notice, required by 5 CFR 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the agency in response to these comments. Consultation with representatives of those from whom information is to be obtained or those who must compile records should occur at least once every 3 years - even if the collection of information activity is the same as in prior periods. There may be circumstances that may preclude consultation in a specific situation. These circumstances should be explained.**

A 60-day Federal Register Notice (FRN) soliciting public comments was published on Wednesday, April 12, 2023 (Vol. 88, Number 70, pages 22010-22011). No comments were received.

A 30-day Federal Register Notice (FRN) soliciting public comments was published on Tuesday, September 26, 2023 (Vol. 88, Number 185, page 65952).

**9. Explain any decision to provide any payment or gift to respondents, other than remuneration of contractors or grantees.**

There are no plans to provide payments or gifts to respondents.

**10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy. If the collection requires a systems of records notice (SORN) or privacy impact assessment (PIA), those should be cited and described here.**

CPO recognizes the importance of protecting confidential business information from public disclosure. CPO and the Department will follow applicable laws, including, for example, the CHIPS Act, the Trade Secrets Act, and the Freedom of Information Act (FOIA), to protect such information. Section IV.C of the CHIPS Incentive Program – Commercial Fabrication Facilities Notice of Funding Opportunity (NOFO) provides the additional information on the maintenance of confidentiality and use of the information collected in greater detail

Information in this system is not maintained in a Privacy Act system of records (i.e., information about an individual is not retrieved by the individual’s name or unique identifier) and a SORN and Privacy Act Statement are not required.

In accordance with the privacy provisions of the E-Government Act of 2002, a privacy impact assessment is required for this information system. The information will be maintained in NIST’s Business Operations Office System. The system’s PIA is being updated to reflect the collection and maintenance of CHIPS-related information and will be review and approved by the Department’s Senior Agency Official for Privacy before being published to the Department’s privacy program page available at: <https://osec.doc.gov/opog/privacy/NIST-pias.html>.

**11. Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.**

No sensitive or private information of this sort is being collected.

**12. Provide estimates of the hour burden of the collection of information.**

As this is a new program and burden is largely estimated, a review of expected response rates will be conducted periodically so that the program may adjust burden rates with OMB. Initial estimate:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Collection Activity** | **Number of Respondents** | **Number of responses annually / respondent** | **Total annual responses** | **Estimated hours per response** | **Total Annual Burden Hours** |
| Pre-application | 140 | 1 | 140 | 60 hours | 8,400 hours |

**13. Provide an estimate for the total annual cost burden to respondents or record keepers resulting from the collection of information. (Do not include the cost of any hour burden already reflected on the burden worksheet).**

There are no subscription costs to respondents or record keepers resulting from the collection of this information. There is no subscription or service cost to submit a Statement of Interest. Use of the website for submitting the information is free. Once collected the respondent has no requirement to pay for any service to maintain eligibility.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Type of Respondent** | **Number of**  **Respondents** | **Number of Responses**  **per Respondent** | **Average Burden**  **per Response** | **Hourly**  **Wage Rate\*** | **Total Burden**  **Costs** |
| Applicant | 140 | 1 | 60 hours | $47.32 | $397,488 |
| **Total** | **--** | **--** | **--** | **--** | **$397,488** |

\* Hourly wage based on U.S. Bureau of Labor Statistics for a 13-1082 Project Management Specialist, mean annual wage. <https://www.bls.gov/oes/current/oes131082.htm>

**14. Provide estimates of annualized costs to the Federal government. Also, provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing, and support staff), and any other expense that would not have been incurred without this collection of information. Agencies may also aggregate cost estimates from Items 12, 13, and 14 in a single table.**

Initial start-up costs involved the implementation of a contract to provide development of a web based application. The contract involves three of the four modules of the larger system – the Statement of Intent, Pre-application, and Full-application. The cost of developing the Pre-application as a portion of that contract is approximately $1.505M. Continued maintenance and licensing costs will be approximately $774,500 per year.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Staff** | **Grade/Step** | **Salary** | **Fringe (if applicable** | **% of Effort** | **Total Annualized Cost to Gov’t** |
| **Federal Oversight** |  |  |  |  |  |
| NIST Project Oversight Officer - | ZP-IV | 170,000 | 65.6%  (leave and benefits) | 35% | $98,532 |
| **System Maintenance (labor)** |  |  |  |  |  |
| NIST OISM systems maintenance staff x 2 |  | 140,000 | 65.6%  (leave and benefits) | 5% | $23,184 |
| NIST OISM IT Security |  | 140,000 | 5% | $11,592 |
| **System Operation (labor)** |  |  |  |  |  |
| CPO Engagement Staff x 6 |  | 170,000 | 65.6%  (leave and benefits) | 35% | $591,192 |
| **Other Objects (Non-labor)** |  |  |  |  |  |
| Licenses |  |  |  |  | $50,000 |
| **Total Cost to the Government** |  |  |  |  | $774,500 |

**15. Explain the reasons for any program changes or adjustments reported on the burden worksheet.**

This is an extension to a new information collection.

**16. For collections of information whose results will be published, outline plans for tabulation and publication. Address any complex analytical techniques that will be used. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.**

The agency plans to perform certain analyses and develop statistics, reports, or other items summarizing the results of the collection activity. For example, the agency has developed ad-hoc reports showing the number of pre-applications submitted, correlated by geographic area, cross referenced with the proposed type of project submitted in the pre-application. Correlating this information with business size information available in FPDS will most likely be required to report the impact of this program on government and agency small business goals.

This analysis occurs on a regular and recurring basis over the life cycle of the revolving nature of the program.

**The Notice of Funding Opportunity (NOFO), CHIPS Incentives Program – Commercial Fabrication Facilities, section IV, paragraph C. 3. Use of Information states:**

Any person or entity submitting information under this NOFO acknowledges and understands that information and data contained in or submitted in connection with statements of interest, pre-applications, full applications, or due diligence under this NOFO (together, “applicant information and data”) may be accessed and used by Federal employees for the purposes of this NOFO and carrying out the government’s responsibilities in connection with the CHIPS Incentives Program, or as otherwise required by law….The Department may also publish aggregated information from statements of interest, pre-applications, and applications.

Note: more information on the data analysis is found in the supporting statement part B.

**17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.**

The expiration date will be clearly displayed with the OMB Control Number.

**18. Explain each exception to the topics of the certification statement identified in “Certification or Paperwork Reduction Act Submissions.”**

There will be no exceptions to the certification statement and NIST certifies compliance with [5 CFR 1320.9](http://www.gpo.gov/fdsys/pkg/CFR-2014-title5-vol3/pdf/CFR-2014-title5-vol3-sec1320-9.pdf) and the related provisions of [5 CFR](http://www.gpo.gov/fdsys/pkg/CFR-2014-title5-vol3/pdf/CFR-2014-title5-vol3-sec1320-8.pdf) [1320.8(b)(3)](http://www.gpo.gov/fdsys/pkg/CFR-2014-title5-vol3/pdf/CFR-2014-title5-vol3-sec1320-8.pdf).

1. *See* 15 U.S.C. § 4652(a)(2)(B)(ii)(II)(bb). [↑](#footnote-ref-3)