

**U.S. Department of the Treasury**  
**State Small Business Credit Initiative**  
**Capital Program Reporting Guidance**

Revised XXXX<sup>1</sup>

**Section I. Overview**

The American Rescue Plan Act of 2021 (“ARPA”) reauthorized and amended the Small Business Jobs Act of 2010, codified at 12 U.S.C. § 5701 et seq., to provide \$10 billion to fund the State Small Business Credit Initiative (“SSBCI”) as a response to the economic effects of the COVID-19 pandemic. SSBCI is a federal program administered by the Department of the Treasury (“Treasury”) that was created to strengthen capital programs that support private financing to small businesses, including capital access programs (“CAPs”) and other credit support programs (“OCSPs”), of eligible jurisdictions (i.e., states, the District of Columbia, territories, Tribal governments, and eligible municipalities).

This Capital Program Reporting Guidance details the reporting and document retention requirements for jurisdictions that receive SSBCI funding (“participating jurisdictions”). Treasury will create an online portal that participating jurisdictions must use to submit reporting data.<sup>2</sup> Treasury will provide more information about the submission format in the coming months. This guidance may be updated periodically. Guidance regarding information that must be submitted at the end of the SSBCI program will be issued in the future. Furthermore, to increase the quality and comparability of the demographic data collected, Treasury has published a sample demographic data collection form that we encourage SSBCI program providers to use.

Section II specifies the deadlines for participating jurisdictions to submit quarterly and annual reports. Section III sets forth definitions of terms used in this guidance. Sections IV and V provide details regarding the information to be reported in quarterly and annual reports, which will support SSBCI implementation, monitoring, and compliance, as well as the assessment of outcomes of SSBCI-supported investments and loans. Section VI specifies additional requirements related to record retention and the frequency of reporting.

Treasury may release public reports or data based on the information reported. In any public report or data, Treasury will, subject to applicable laws and regulations, withhold information

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<sup>1</sup> This Capital Program Reporting Guidance was initially released on May 9, 2022, and was revised on May 25, 2022, September 30, 2022, February 21, 2024, and [DATE]. Appendix 4 summarizes the substantive revisions.

<sup>2</sup> To the extent that Treasury distributes templates or other materials to help carry out this Reporting Guidance, participating jurisdictions should follow the instructions included in those reporting materials. The reporting templates will provide cumulative information from the participating jurisdiction’s approved SSBCI application or previous reports for certain fields and provide participating jurisdictions the ability to report adjustments as needed to (1) remove an obligated loan that is no longer expected to close (2) correct a typographical error caused by human error, or (3) as directed by SSBCI staff. Certain fields and background information in the template will be prepopulated with information that SSBCI has on file, including from the approved application, such as a program’s approved allocation amount. If any prepopulated information is incorrect, incomplete, or needs to be updated, participating jurisdictions must contact SSBCI staff to update this information or include a comment to that effect in the report.

that appears to be personally identifiable information (PII) and sensitive information such as commercial or financial information about businesses.

Each participating jurisdiction is responsible for the implementation of its SSBCI programs that have been approved by Treasury (“approved programs”) in accordance with applicable legal, regulatory, and program requirements, including those in the SSBCI statute and Treasury’s SSBCI regulations and guidance. Each participating jurisdiction must submit a certification, using the form in Appendix 1, with every quarterly and annual report, certifying that the information reported is accurate and that the approved programs of the participating jurisdiction are being implemented in accordance with applicable legal, regulatory, and compliance requirements. In addition to the requirements outlined in this Reporting Guidance, participating jurisdictions must also notify Treasury of the occurrence of any material event as described in section 3.7 of the Allocation Agreement entered into between Treasury and the participating jurisdiction.

**Section II. Reporting Deadlines<sup>3</sup>**

**a. Quarterly Reports**

Each participating jurisdiction must submit to Treasury a quarterly report for the first full calendar quarter following the execution of its Allocation Agreement with Treasury and each quarter thereafter. Quarterly reports must be submitted within 30 days after the end of each quarterly reporting period (excluding the quarterly reporting period ending on the expiration date of the Allocation Agreement). The requirement to submit quarterly reports will terminate on the first March 31 to occur after five complete 12-month periods after the execution of the participating jurisdiction’s Allocation Agreement with Treasury. For example, and as shown in Table 1, under current law, the last quarterly report is due January 30, 2028 for participating jurisdictions that were approved in 2022, when this Reporting Guidance was initially published. However, if the reporting requirement is extended by a future federal statute, then the extended expiration date shall automatically apply without further action by Treasury.

***Table 1. Quarterly Report Deadlines***

| <b>Reporting Period</b>              | <b>Submission Deadline</b> |
|--------------------------------------|----------------------------|
| July 1, 2022 to September 30, 2022   | October 30, 2022           |
| October 1, 2022 to December 31, 2022 | January 30, 2023           |
| January 1, 2023 to March 31, 2023    | April 30, 2023             |
| April 1, 2023 to June 30, 2023       | July 30, 2023              |
| July 1, 2023 to September 30, 2023   | October 30, 2023           |
| October 1, 2023 to December 31, 2023 | January 30, 2024           |
| January 1, 2024 to March 31, 2024    | April 30, 2024             |
| April 1, 2024 to June 30, 2024       | July 30, 2024              |
| July 1, 2024 to September 30, 2024   | October 30, 2024           |
| October 1, 2024 to December 31, 2024 | January 30, 2025           |

<sup>3</sup> If any listed deadline falls on a federal holiday or a weekend, the deadline will be the following business day.

| <b>Reporting Period</b>              | <b>Submission Deadline</b> |
|--------------------------------------|----------------------------|
| January 1, 2025 to March 31, 2025    | April 30, 2025             |
| April 1, 2025 to June 30, 2025       | July 30, 2025              |
| July 1, 2025 to September 30, 2025   | October 30, 2025           |
| October 1, 2025 to December 31, 2025 | January 30, 2026           |
| January 1, 2026 to March 31, 2026    | April 30, 2026             |
| April 1, 2026 to June 30, 2026       | July 30, 2026              |
| July 1, 2026 to September 30, 2026   | October 30, 2026           |
| October 1, 2026 to December 31, 2026 | January 30, 2027           |
| January 1, 2027 to March 31, 2027    | April 30, 2027             |
| April 1, 2027 to June 30, 2027       | July 30, 2027              |
| July 1, 2027 to September 30, 2027   | October 30, 2027           |
| October 1, 2027 to December 31, 2027 | January 30, 2028           |

**b. Annual Reports**

Starting in 2023, each participating jurisdiction must submit to Treasury an annual report for each calendar year by March 31 of the following year. The requirement to submit annual reports will terminate on the first March 31 to occur after five complete 12-month periods execution of the participating jurisdiction’s Allocation Agreement with Treasury. For example, and as shown in Table 2, under current law, the last annual report is due March 31, 2028 for participating jurisdictions that were approved in 2022, when this Reporting Guidance was initially published. If the reporting requirement is extended beyond the initial expiration date by a future federal statute, then the extended expiration date shall automatically apply without further action by Treasury.

***Table 2. Annual Report Deadlines***

| <b>Reporting Period</b>              | <b>Submission Deadline</b> |
|--------------------------------------|----------------------------|
| January 1, 2022 to December 31, 2022 | March 31, 2023             |
| January 1, 2023 to December 31, 2023 | March 31, 2024             |
| January 1, 2024 to December 31, 2024 | March 31, 2025             |
| January 1, 2025 to December 31, 2025 | March 31, 2026             |
| January 1, 2026 to December 31, 2026 | March 31, 2027             |
| January 1, 2027 to December 31, 2027 | March 31, 2028             |

**Section III. Definitions**

The following definitions apply in this Reporting Guidance.

***Administrative costs.*** As discussed in Section XI of the SSBCI Capital Program Policy Guidelines,<sup>4</sup> SSBCI administrative costs are defined and governed by the Cost Principles of the OMB Administrative Requirements, Cost Principles, and Audit Requirements for Federal

<sup>4</sup> Available at <https://home.treasury.gov/system/files/256/SSBCI-Capital-Program-Policy-Guidelines-November-2021.pdf>.

Awards (see Subpart E of 2 C.F.R. Part 200). The Cost Principles contain criteria that must be used to establish chargeable administrative costs and specific information on allowable costs in various cost categories. Pursuant to 2 C.F.R. § 200.405, administrative costs may be direct or indirect.

**Contracted entity.** An entity that has a contractual arrangement (including through a memorandum of understanding or other agreement) with the participating jurisdiction or the participating jurisdiction's implementing entity for the implementation or administration of its capital program. This entity may be an authorized agent of the participating jurisdiction (including an entity or agency of the participating jurisdiction), or an entity selected and supervised by the participating jurisdiction (including an entity of another jurisdiction, a nonprofit third-party, or a for-profit third-party such as an investment fund or loan fund). The contracted entity may be the entity that operates the SSBCI program.

**Controlling influence over a business.** Having the power to control, manage, or direct the business. A person is presumed to have a controlling influence over a business if the person is a senior executive officer or senior manager of the business (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer), or any other individual who regularly performs similar functions.

**Costs of program services.** This is the costs of the services provided to a business that are discussed in Section VIII.i of the Capital Program Policy Guidelines under "Services to Portfolio Companies."

**Expended, obligated, or transferred.** Funds are considered "expended" if the expenses have been paid by, or are for, an approved program. Examples of expended funds include: SSBCI funds that have been disbursed to a lender to cover the federal contribution to a CAP reserve fund; SSBCI funds that have been disbursed to a specific borrower (or disbursed to a specific lender as part of a commitment to a specific transaction) as part of a loan participation, collateral support, or direct lending program; SSBCI funds that have been invested in specific small businesses pursuant to a venture capital investment; and SSBCI funds that have been spent for allowable administrative expenses. Funds are considered "obligated" if they have been committed in writing to pay for the amounts of orders placed, contracts awarded, goods and services received, and similar transactions during a given period that will require payment by the approved program during the same or a future period. Examples of obligated funds include: SSBCI funds that have been committed, pledged, or otherwise promised, in writing, to a specific borrower as part of a loan participation, collateral support, or direct lending program; SSBCI funds that have been set aside to cover obligations arising from loan guarantees; SSBCI funds that have been committed, pledged, or otherwise promised, in writing, as part of a venture capital investment transaction; and SSBCI funds that have been committed, pledged, or promised, in writing, for allowable administrative expenses (e.g., an executed contract for services). Funds are considered "transferred" if they have been transferred by the participating jurisdiction receiving SSBCI funds to the implementing entity, or the contracted entity, that is charged with administering the day-to-day operations of the SSBCI program, as a reimbursement for actual expenses or when there is a clearly documented actual and immediate cash need to fund a loan or investment to an eligible small business or to pay for allowable administrative expenses.

**Financial institution.** Any insured depository institution, insured credit union, or community development financial institution, as those terms are defined in section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. § 4702).

**Implementing entity.** The specific department, agency, or political subdivision of the participating jurisdiction that has been designated to accept the SSBCI allocation on behalf of the participating jurisdiction. The term “agency” includes government corporations and other entities authorized or supervised by the participating jurisdiction. The implementing entity may be the entity that operates the SSBCI program.

**Minority individual.** A natural person who identifies as American Indian or Alaska Native; Asian American; Black or African American; Native Hawaiian or Other Pacific Islander; Hispanic or Latino/a; or one or more than one of these groups.

**Minority-owned or controlled business.** A business that:

- (1) if privately owned, 51 percent or more is owned by minority individuals;
- (2) if publicly owned, 51 percent or more of the stock is owned by minority individuals;
- (3) in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of minority individuals; or
- (4) one or more minority individuals have the power to exercise a controlling influence over the business.

**Principal owner.** A natural person who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity of the business. If a trust owns, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, 25 percent or more of the equity interests of the business, the trustee is a principal owner.

**Program income.** This is gross income received by the participating jurisdiction that is directly generated by an SSBCI-supported activity or earned as a result of an SSBCI allocation during the SSBCI program period. Program income includes, but is not limited to, income from: fees for services performed that were funded or supported with SSBCI funds, interest earned on loans made using SSBCI funds, interest on SSBCI funds not invested or lent to a business, and returns on SSBCI-supported equity investments. Program income does not include repayment of principal or return of invested capital.

**Provider.** The entity that transacts directly with the business by making a loan or investment supported by an approved SSBCI program. For loan programs (e.g., loan purchase participation, loan guarantee, and collateral support programs; CAPs; and programs involving other credit support), the provider is the lender whose loan is supported by SSBCI funds. For fund investment programs, the provider is the fund that invests SSBCI funds and private capital in a business. For direct lending programs where a separate loan is originated with SSBCI funds to support a private loan (i.e., a companion loan), both the private entity whose loan is indirectly supported by SSBCI funds and the entity directly providing the SSBCI funds should be reported as provider(s). For direct investment programs, the provider is the implementing entity or contracted entity that invests SSBCI funds in a business.

***SEDI demographics-related business.*** A business that certifies that it is owned and controlled by individuals who have had their access to credit on reasonable terms diminished compared to others in comparable economic circumstances, due to their (1) membership of a group that has been subjected to racial or ethnic prejudice or cultural bias within American society, (2) gender, (3) veteran status, (4) limited English proficiency, (5) disability, (6) long-term residence in an environment isolated from the mainstream of American society, (7) membership of a Federally or state-recognized Indian Tribe, (8) long-term residence in a rural community, (9) residence in a U.S. territory, (10) residence in a community undergoing economic transitions (including communities impacted by the shift towards a net-zero economy or deindustrialization), or (11) membership of an “underserved community.” Underserved communities are populations sharing a particular characteristic, as well as geographic communities, that have been systematically denied a full opportunity to participate in aspects of economic, social, and civic life, as exemplified by the list in the definition of equity. Equity is the consistent and systematic fair, just, and impartial treatment of all individuals, including individuals who belong to underserved communities that have been denied such treatment, such as Black, Latino, and Indigenous and Native American persons, Asian Americans and Pacific Islanders and other persons of color; members of religious minorities; lesbian, gay, bisexual, transgender, and queer (LGBTQ+) persons; persons with disabilities; persons who live in rural areas; and persons otherwise adversely affected by persistent poverty or inequality. For purposes of this definition, a business is “owned and controlled” by applicable individuals:

- (1) If privately owned, 51 percent or more is owned by such individuals;
- (2) If publicly owned, 51 percent more or of the stock is owned by such individuals; and
- (3) In the case of a mutual institution, if a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of such individuals.

***SSBCI allocated funds.*** All the federal funds that are awarded to the participating jurisdiction pursuant to 12 U.S.C. § 5702.

***SSBCI funds.*** The sum of SSBCI allocated funds and SSBCI recycled funds.

***SSBCI recycled funds.*** Funds that (1) come to the participating jurisdiction in the form of program income, returned program services costs, repayment of principal, or return of invested capital (i.e., funds that have been previously loaned or invested), and (2) are expended, obligated, or transferred by the participating jurisdiction on new loans, investments, or other credit equity support.

***Veteran-owned or controlled business.*** A business that:

- (1) if privately owned, 51 percent or more is owned by veterans;
- (2) if publicly owned, 51 percent or more of the stock is owned by veterans;
- (3) in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of veterans; or
- (4) one or more individuals who are veterans have the power to exercise a controlling influence over the business.

**Women-owned or controlled business.** A business that:

- (1) if privately owned, 51 percent or more is owned by females;
- (2) if publicly owned, 51 percent or more of the stock is owned by females;
- (3) in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of females; or
- (4) one or more individuals who are females have the power to exercise a controlling influence over the business.

**Section IV. Quarterly Reporting**

As described below, participating jurisdictions must provide two categories of information in the quarterly reports: (1) program-level information, and (2) other aggregate information.

**a. Program Information and Program-Level Information on the Use of SSBCI Funds in Quarterly Reports**

For each of the participating jurisdiction’s approved SSBCI programs, the participating jurisdiction must provide the information listed in Table 3.

**Table 3. Program Information and Program-Level Information on the Use of SSBCI Funds in Quarterly Reports**

| <b>Data Element</b>      | <b>Description</b>  |
|--------------------------|---|
| Approved Program Name    | Confirm the name of each approved program.  |
| Program Type             | Confirm the program type of each approved program, as one of the following:<br><br><ul style="list-style-type: none"> <li>-Capital Access Program (CAP)</li> <li>-OCSP – Loan Participation Program</li> <li>-OCSP – Loan Guarantee Program</li> <li>-OCSP – Collateral Support Program</li> <li>-OCSP – Equity/Venture Capital Program (Funds)</li> <li>-OCSP – Equity/Venture Capital Program (Direct)</li> <li>-OCSP – Debt/Equity Hybrid Program (Funds)</li> <li>-OCSP – Debt/Equity Hybrid Program (Direct)</li> <li>-OCSP – Other</li> </ul> |
| Program Administrator(s) | Confirm the name of the entity or entities primarily responsible for administering each approved program, including any contracted entities and entities described in FAQ #2 under Section III.b of the SSBCI FAQs (“What requirements apply to an entity that implements an SSBCI program if that entity does not contract directly with a jurisdiction or its implementing entity?”).   |

|  |   |
|--|---|
| Program Total SSBCI Allocated Funds Expended, Obligated, or Transferred (EOT) (excluding administrative costs) | Dollar amount of SSBCI allocated funds EOT. Do not include SSBCI allocated funds EOT for administrative costs in this data element.<br><br>Equity/Venture Capital Programs (Funds) and Debt/Equity Hybrid Programs (Funds) only: include amounts EOT for Costs of Program Services. |
| Program Total Recycled Funds EOT   | Dollar amount of recycled funds EOT.  |
| CAP Charge-offs<br><br><i>Only applicable to Capital Access Programs.</i>                                      | Dollar amount of SSBCI funds used for charge-offs against federal contributions to CAP reserve funds.   |

**b. Aggregate-Level Information on the Use of SSBCI Funds in Quarterly Reports**

The participating jurisdiction must provide the aggregate information listed in Table 4. The participating jurisdiction should provide additional descriptions as needed to help Treasury understand the reported information.

**Table 4. Aggregate Information in Quarterly Reports**

| <b>Data Element</b>   | <b>Description</b>  |
|---|---|
| SSBCI Allocated Funds EOT for Direct Administrative Costs   | Dollar amount of SSBCI allocated funds EOT for direct administrative costs.<br><br>For Equity/Venture Capital Programs (Funds) and Debt/Equity Hybrid Programs (Funds), only report funds expended.   |
| SSBCI Allocated Funds EOT for Indirect Administrative Costs | Dollar amount of SSBCI allocated funds EOT for indirect administrative costs.<br><br>For Equity/Venture Capital Programs (Funds) and Debt/Equity Hybrid Programs (Funds), only report funds expended. |
| Program Income  | Dollar amount of program income earned.   |
| Additional Information                                      | Text field for any additional clarifications, descriptions, or information.   |

**Section V. Annual Reporting**

Participating jurisdictions must provide various categories of information in annual reports. Table 5 indicates the frequency of reporting for each category.



***Table 5. Annual Report Information and Frequency***

| <b>Category of Information</b>                       | <b>Reporting Frequency</b>  |
|--|---|
| Providers in an approved program (see Table 6 below) | Data only must be reported one time for each provider (unless there are updates to previously reported information, such as changes to a Target Fund Size), except that SSBCI allocated funds expended for costs of program services must be reported on an annual basis. |
| Transactions (see Table 7 below)                     | Data must be reported only one time for each SSBCI-supported loan or investment.  |
| Transaction terms (see Tables 8 and 9 below)         | Data must be reported only one time for each SSBCI-supported loan or investment.  |
| Loan or investment performance (see Table 10 below)  | Data must be reported annually for each SSBCI-supported loan or investment, if applicable.  |

**a. Information about Providers in an Approved Program**

Table 6 lists the data elements that the participating jurisdiction must report for each provider in an approved program. All data elements in Table 6, except for SSBCI allocated funds expended for costs of program services (the last item listed in Table 6), only need to be reported once and then updated in subsequent annual reports only if there are changes.

***Table 6. Data Elements for Each Provider in an Approved Program<sup>5</sup>***

| <b>Data Element</b>   | <b>Description</b>  |
|-----------------------|---|
| Approved Program Name | Select the name of each approved program.   |
| Program Type          | Confirm the program type of each approved program, as one of the following:<br><br>-Capital Access Program (CAP)<br>-OCSP – Loan Participation Program<br>-OCSP – Loan Guarantee Program<br>-OCSP – Collateral Support Program<br>-OCSP – Equity/Venture Capital Program (Funds)<br>-OCSP – Equity/Venture Capital Program (Direct)<br>-OCSP – Debt/Equity Hybrid Program (Funds)<br>-OCSP – Debt/Equity Hybrid Program (Direct)<br>-OCSP – Other |

<sup>5</sup> Note that an entity that is a provider may participate in more than one program of a participating jurisdiction or in programs of two or more participating jurisdictions. Examples might include lenders that participate both in a jurisdiction’s loan participation program and the jurisdiction’s loan guarantee program, or a venture capital fund that participates in programs of two different jurisdictions. In these cases, the entity (in these examples, the lender or venture capital fund) would have multiple provider records, one for each approved program of a participating jurisdiction that the entity serves as a provider.

| Data Element           | Description  |
|------------------------|--|
| Provider               | Enter the name of the provider.  |
| Provider EIN           | Provider's employer identification number (EIN) or tax ID number.  |
| Provider Regulatory ID | <p>If a provider has multiple regulatory IDs, the participating jurisdiction must provide at least one of these regulatory IDs.</p> <p>For providers whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC), provide the provider's RSSD ID.</p> <p>For federally insured credit unions, provide the provider's charter number from the National Credit Union Administration (NCUA).</p> <p>For Community Development Financial Institutions (CDFIs), provide the provider's CDFI certification number.</p> <p>For providers that are venture capital funds, report the venture capital fund's Central Index Key (CIK) number.</p> <p>For providers that are registered with the jurisdiction itself, provide the provider's registration number from the jurisdiction.</p> <p>If none of the above regulatory IDs apply, but another regulatory ID applies, respond "Other."</p> <p>If no regulatory ID number applies, respond "None."</p> |
| Other Provider ID      | Text field for a description if the participating jurisdiction responded "Other" for the data element "Provider Regulatory ID."  |
| Provider Type          | <p>Indicate what type of entity the provider is (if multiple types apply, choose the one that best describes the provider's role in the program):</p> <ul style="list-style-type: none"> <li>-CDFI bank, thrift, credit union, or depository institution holding company</li> <li>-Non-CDFI community bank</li> <li>-Other bank, thrift, or depository institution holding company</li> <li>-CDFI loan fund</li> <li>-Non-CDFI credit union</li> <li>-Nonbank lender or nonbank payment services provider</li> <li>-Non-CDFI debt or loan fund</li> <li>-Venture capital fund</li> <li>-Private for-profit direct investment manager</li> <li>-Private non-profit venture development organization</li> <li>-Quasi-governmental investment entity</li> <li>-State agency investor</li> <li>-Other</li> </ul>   |

| <b>Data Element</b>  | <b>Description</b>  |
|--|---|
| Other Provider Type  | Text field for a description if the participating jurisdiction responded “Other” for the data element “Provider Type.”  |
| Target Venture Capital Fund Size<br><br><i>Only applicable to Equity/Venture Capital Programs (Funds) and Debt/Equity Hybrid Programs (Funds).</i>                             | Size of the venture capital fund at the time the SSBCI funds were committed, pledged, or otherwise promised in writing to a venture capital fund, including only SSBCI funds and only the private capital that the jurisdiction has identified as available to invest alongside the SSBCI funds, raised in the current close and previous closes. |
| SSBCI Allocated Funds Expended for Costs of Program Services<br><br><i>Only applicable to Equity/Venture Capital Programs (Funds) and Debt/Equity Hybrid Programs (Funds).</i> | If the provider is a venture capital fund, specify the annual dollar amount of SSBCI allocated funds expended by the participating jurisdiction for services to portfolio companies. This data element is reported on an annual basis.  |

**b. SSBCI-Supported Loan and Investment Information**

Table 7 lists the data elements that the participating jurisdiction must report for each SSBCI-supported loan or investment. Table 7 includes, among other items, demographics-related information satisfying the requirements in the SSBCI Interim Final Rule.<sup>6</sup> Tables 8 and 9 list data elements on transaction terms for credit programs and equity programs, respectively.

Each participating jurisdiction must report the data elements in Table 7 and in either Table 8 or 9 for each SSBCI-supported loan or investment that received a disbursement from the provider to the business during the applicable annual reporting period. All data elements in Tables 7, 8, and 9 only need to be reported once. Participating jurisdictions must provide a Privacy Notice and Privacy Act Statement (see Appendix 2) to those from whom they collect data, or cause the entities that collect this data directly to do the same.

The demographics-related data elements may only be collected and used for purposes of the SSBCI program and must not be used for any other purposes (e.g., marketing, sale to third-parties). The demographics-related information must not be used in a manner that violates any applicable anti-discrimination laws, including, but not limited to, the laws specified in Section IX.b of the Capital Program Policy Guidelines (Compliance with Civil Rights Requirements). Participating jurisdictions must establish processes to inform small businesses of this limited usage when these data elements are collected. Each participating jurisdiction shall establish data privacy and security requirements for the demographic-related information described in Table 7 that include appropriate measures to ensure that the privacy of the individuals is

<sup>6</sup> State Small Business Credit Initiative; Demographics-Related Reporting Requirements, Department of the Treasury, 87 Federal Register 13628 (March 10, 2022).

protected. SSBCI is providing a sample demographic data collection form that can be used to collect these data elements, with instructions for how the sample form should be used (see Appendix 3). This sample form will be a useful tool for participating jurisdictions.

***Table 7. SSBCI-Supported Loan and Investment Information for All Programs***

| <b>Data Element</b>     | <b>Definition</b>   |
|-------------------------|---|
| Provider                | Select name of the provider.  |
| Approved Program Name   | Select the name of the approved program.  |
| Program Type            | Confirm the program type of each approved program, as one of the following:<br><br><ul style="list-style-type: none"> <li>-Capital Access Program (CAP)</li> <li>-OCSP – Loan Participation Program</li> <li>-OCSP – Loan Guarantee Program</li> <li>-OCSP – Collateral Support Program</li> <li>-OCSP – Equity/Venture Capital Program (Funds)</li> <li>-OCSP – Equity/Venture Capital Program (Direct)</li> <li>-OCSP – Debt/Equity Hybrid Program (Funds)</li> <li>-OCSP – Debt/Equity Hybrid Program (Direct)</li> <li>-OCSP – Other</li> </ul> |
| Unique Transaction ID   | Alphanumeric or numeric code that is unique to each transaction.  |
| Business Name           | Name of the borrower or investee.   |
| Business EIN            | EIN of the borrower or investee.<br><br>Do not provide a business EIN if it is a Social Security number.  |
| Business Street Address | Street address of the borrower or investee’s main office or location of the borrower or investee that is primarily benefitting from the SSBCI funds. If real estate construction financing is involved, enter the street address of the project.  |
| Business City           | City of the borrower or investee.   |
| Business State          | State of the borrower or investee.  |
| Business Zip Code       | Zip code of the borrower or investee.   |
| NAICS Code              | Six-digit 2022 North American Industry Classification System (NAICS) codes for the borrower’s or investee’s industry.   |
| Year Business Opened    | Year in which the borrower or investee commenced operations.  |

| Data Element  | Definition  |
|---|---|
| Form of Business Organization   | Legal entity type of the borrower or investee:<br>-Any organizational form that is a nonprofit entity<br>-Sole proprietor/independent contractor<br>-Partnership<br>-Limited liability company<br>-Corporation<br>-Worker cooperative or other employee-owned entity<br>-Tribal enterprise<br>-Tribal member-owned business<br>-Other   |
| Other Type of Business Receiving SSBCI Funds  | Text field for a description if selected “Other” in the data element “Form of Business Organization.”   |
| Tribal Government Program Transaction Type<br><br>This field only appears if the participating jurisdiction is a Tribal government. | Type of Tribal government program transaction. Select all that apply:<br>-In-jurisdiction transaction with business on Tribal lands<br>-In-jurisdiction transaction with business in states where the Tribe is physically located or within which the Tribe exercises jurisdiction<br>-In-jurisdiction transaction with Tribal enterprise-operated business, business owned by Tribal members, or business in a state in which Tribal members reside<br>-Out-of-jurisdiction transaction – Transaction that does not fit into any of the categories above   |
| Primary Purpose of the Loan or Investment   | Indicate the primary purpose of the SSBCI-supported loan or investment that the borrower or investee obtained:<br>-Marketing, market research, and commercialization expenses<br>-Research and development<br>-Technology integration in physical production, e.g., manufacturing or supply chain<br>-Technology integration of nonphysical production, e.g., accounting, customers<br>-Acquire land<br>-Purchase existing building<br>-Convert, expand, or renovate buildings – energy efficiency<br>-Convert, expand, or renovate buildings – other<br>-Construct new buildings<br>-Acquire and install fixed assets – equipment<br>-Acquire and install fixed assets – other<br>-Acquire inventory<br>-Purchase supplies and raw materials<br>-Leasehold improvements<br>-Working capital – wages, salaries, and benefits of employees<br>-Working capital – other<br>-Support employee stock ownership plan (ESOP) transactions<br>-Other |

| Data Element  | Definition   |
|---|--|
| Primary Purpose of the Loan or Investment – Other   | Text field for description if selected “Other” in the data element “Primary Purpose of the Loan or Investment.”  |
| Secondary Purpose of the Loan or Investment         | <p>Indicate the secondary purpose of the SSBCI-supported loan or investment that the borrower or investee obtained. Select all that apply:</p> <ul style="list-style-type: none"> <li>-Marketing, market research, and commercialization expenses</li> <li>-Research and development</li> <li>-Technology integration in physical production, e.g., manufacturing or supply chain</li> <li>-Technology integration of nonphysical production, e.g., accounting, customers</li> <li>-Acquire land</li> <li>-Purchase existing building</li> <li>-Convert, expand, or renovate buildings – energy efficiency</li> <li>-Convert, expand, or renovate buildings – other</li> <li>-Construct new buildings</li> <li>-Acquire and install fixed assets – equipment</li> <li>-Acquire and install fixed assets – other</li> <li>-Acquire inventory</li> <li>-Purchase supplies and raw materials</li> <li>-Leasehold improvements</li> <li>-Working capital – wages, salaries, and benefits of employees</li> <li>-Working capital – other</li> <li>-Refinance outstanding debt</li> <li>-Support employee stock ownership plan (ESOP) transactions</li> <li>-Other</li> <li>-No secondary purpose</li> </ul> |
| Secondary Purpose of the Loan or Investment – Other | Text field for description if selected “Other” in the data element “Secondary Purpose of the Loan or Investment.”  |

| Data Element                            | Definition  |
|---|---|
| Climate-aligned Loan or Investment      | <p>Indicate whether the SSBCI-supported loan or investment supports a business that makes climate-aligned investments. Climate-aligned investments may reduce greenhouse gas emissions or promote adaptation to climate change or energy transitions. This could be either in the business’s activities (including its production processes and use of energy, inputs, supply chain services, and/or actions to increase resiliency) or by supplying products and services that contribute to lower emissions. Climate-aligned investments can include investment supporting weatherization; energy-efficient prefabrication or manufacturing; supply chain use, processes or production resulting in lower emissions; energy site transitions; sustainable and/or climate-smart agriculture and forestry; renewable energy development or implementation (including wind, solar, hydroelectric, biomass, geothermal, and other low-carbon technologies); electric vehicle innovation or use; and other investments that aim to build climate resilience, support adaptation to extreme weather and climate events, and/or mitigate climate change.</p> <p>-Yes<br/>-No</p> |
| Energy- or Climate-Impacted Communities | <p>Indicate whether the SSBCI-supported loan or investment supports a small business in a community facing local job losses or business revenue declines due to physical or transition impacts from climate change, including shifts in energy production. Examples of such local job loss or revenue declines include declines due to changes in the economics of producing certain agriculture or foods, other natural resource goods, chemical inputs, manufactured products, or service sector outputs due to acute or chronic climate impacts, costs, regulations, or shifts in demand. Examples of shifts in energy production include any transition away from fossil fuel extraction, refining, or fossil-based energy generation in the oil, gas, and/or coal sector.</p> <p>-Yes<br/>-No</p>  |
| Disbursement Date                       | <p>Date that the funds for the SSBCI-supported loan or investment were disbursed from the provider to the borrower or investee. Enter a date in the following format: MM/DD/YYYY.</p>   |

| <b>Data Element</b>   | <b>Definition</b>   |
|---|---|
| Loan or Investment Transaction Amount   | <p>Dollar amount that was loaned to or invested in the business for the SSBCI-supported loan or investment, including SSBCI funds and private capital.</p> <p>Do not include any amounts reported under “Additional Government Funds.”</p> <p>Do not include any amounts reported under “Concurrent Private Financing” (i.e., amounts that are associated with, but separate from, the SSBCI-supported loan or investment).</p> <p>Do not report a borrower’s own funds, including borrower contributions to the transaction (sometimes referred to as borrower’s equity).</p>  |
| SSBCI Allocated Funds Expended (Including Funds Set Aside for Guarantees or Collateral Support Obligations) | <p>For loan participation programs, this is the dollar amount of SSBCI allocated funds expended for the approved program’s participation in the loan.</p> <p>For loan guarantee programs, this is the dollar amount of SSBCI allocated funds set aside to cover the guarantee amount of commitment.</p> <p>For collateral support programs, this is the dollar amount of SSBCI allocated funds set aside to cover the collateral support obligation.</p> <p>For CAPs, this is the dollar amount of SSBCI allocated funds expended as the approved program’s contribution to the CAP reserve fund.</p> <p>For direct investment programs, this is the dollar amount of SSBCI allocated funds invested directly in a business.</p> <p>For fund investment programs, this is the dollar amount of SSBCI allocated funds invested directly in a business through a fund in which the participating jurisdiction has invested SSBCI allocated funds.</p> |



| Data Element   | Definition   |
|--|--|
| SSBCI Recycled Funds Expended (Including Funds Set Aside for Guarantees or Collateral Support Obligations) | <p>For loan participation programs, this is the dollar amount of SSBCI recycled funds expended for the approved program's participation in the loan.</p> <p>For loan guarantee programs, this is the dollar amount of SSBCI recycled funds set aside to cover the guarantee amount of commitment.</p> <p>For collateral support programs, this is the dollar amount of SSBCI recycled funds set aside to cover the collateral support obligation.</p> <p>For CAPs, this is the dollar amount of SSBCI recycled funds expended as the approved program's contribution to the CAP reserve fund.</p> <p>For direct investment programs, this is the dollar amount of SSBCI recycled funds invested directly in a business.</p> <p>For fund investment programs, this is the dollar amount of SSBCI recycled funds invested directly in a business through a fund in which the participating jurisdiction has invested recycled funds or the fund has recycled invested SSBCI funds back into new investments.</p> |
| Additional Government Funds  | <p>Dollar amount of other funding from other public or government sources participating in the SSBCI-supported loan or investment transaction.</p>   |
| Concurrent Private Financing   | <p>Dollar amount of any private financing that was caused by or resulted from the SSBCI-supported loan or investment and that occurred at or around the same time as the SSBCI-supported loan or investment. These funds are associated with, but separate from, the SSBCI-supported loan or investment.</p> <p>Include a borrower's own funds, including borrower contributions to the transaction (sometimes referred to as borrower equity).</p> <p>Do not include any amounts reported under "Loan or Investment Transaction Amount."</p>  |
| Borrower Insurance Premium<br><br><i>Only applicable to Capital Access Programs.</i>                       | <p>The borrower's contribution to the CAP reserve fund expressed as a percentage of the loan principal.</p>  |

| <b>Data Element</b>  | <b>Definition</b>   |
|--|---|
| Lender Insurance Premium<br><i>Only applicable to Capital Access Programs.</i> | The lender's contribution to the CAP reserve fund expressed as a percentage of the loan principal.  |
| Business Revenue   | Indicate the borrower's or investee's annual gross revenue for the fiscal or calendar year prior to the closing of the loan or investment. This may be the most recent year for which taxes were filed.<br><br>-\$100,000 or less<br>-Between \$100,001 and \$1,000,000<br>-Between \$1,000,001 and \$10,000,000<br>-Greater than \$10,000,001  |
| Full-Time Equivalent Employees   | Borrower's or investee's full-time equivalent employees (FTEs), rounded to the nearest whole number, at the time of the closing of the SSBCI-supported loan or investment. This is determined by adding the number of full-time employees and number of part-time and seasonal employees as a fraction of a full-time employee.<br><br>For example, if a business has 100 employees working full-time (assume a full-time week of 40 hours) and 50 employees working 20 hours per week, the total number of FTEs would be 125. For seasonal employees, the FTE count is based on a 2,080-hour year, so that an employee who works 520 hours per year counts as 0.25 FTEs. |
| Expected Jobs Created  | Number of full-time, part-time, and temporary jobs expected to be created as a direct result of the SSBCI-supported loan or investment within two years from the date of the loan or investment closing.  |
| Expected Jobs Retained   | Number of full-time, part-time, and temporary job losses averted as a direct result of the SSBCI-supported loan or investment (not including jobs that were not at risk of being lost).   |

| Data Element   | Definition   |
|--|--|
| Self-Certified SEDI Demographics-Related Business Status         | <p>Indicate whether the business self-certified that it is a SEDI demographics-related business. Select which one or more of the categories that apply:</p> <ul style="list-style-type: none"> <li>-Self-certified due to membership of a group that has been subjected to racial or ethnic prejudice or cultural bias within American society</li> <li>-Self-certified due to gender</li> <li>-Self-certified due to veteran status</li> <li>-Self-certified due to limited English proficiency</li> <li>-Self-certified due to disability</li> <li>-Self-certified due to long-term residence in an environment isolated from the mainstream of American society</li> <li>-Self-certified due to membership of a Federally or state-recognized Indian Tribe</li> <li>-Self-certified due to long-term residence in a rural community</li> <li>-Self-certified due to residence in a U.S. territory</li> <li>-Self-certified due to residence in a community undergoing economic transitions (including communities impacted by the shift towards a net-zero economy or deindustrialization)</li> <li>-Self-certified due to membership of an “underserved community” as defined in Executive Order 13985 (see the definition of “SEDI-owned and controlled business in Section II above)</li> <li>-Self-certified to diminished access to credit, as defined, with no subcategory indicated.</li> <li>-The business did not certify</li> </ul> |
| Self-certified SEDI Owned and Controlled in CDFI Investment Area | <p>Indicate whether the borrower or investee certified that it is owned and controlled by individuals whose residences are in CDFI Investment Areas.</p> <ul style="list-style-type: none"> <li>-Self-certified</li> <li>-The business did not certify</li> </ul>  |
| Self-certified SEDI Future Location in CDFI Investment Area      | <p>Indicate whether the borrower or investee certified that it will operate a future location in a CDFI Investment Area.</p> <ul style="list-style-type: none"> <li>-Self-certified</li> <li>-The business did not certify</li> </ul>  |
| SEDI Status by Business Address in CDFI Investment Area          | <p>Indicate whether the borrower or investee is located in a CDFI Investment Area, as evidenced by the business address.</p> <ul style="list-style-type: none"> <li>-Yes</li> <li>-No</li> </ul>   |
| Minority-Owned or Controlled Business Status                     | <p>Indicate whether the business is a minority-owned or controlled business:</p> <ul style="list-style-type: none"> <li>-Yes</li> <li>-No</li> <li>-Prefer not to respond</li> <li>-The business did not answer</li> </ul>   |

| Data Element                                | Definition  |
|---|---|
| Women-Owned or Controlled Business Status   | Indicate whether the business is a women-owned or controlled business:<br>-Yes<br>-No<br>-Prefer not to respond<br>-The business did not answer   |
| Veteran-Owned or Controlled Business Status | Indicate whether the business is a veteran-owned or controlled business:<br>-Yes<br>-No<br>-Prefer not to respond<br>-The business did not answer   |
| Race of Principal Owners                    | Indicate the race categories with which the principal owner or principal owners identify (check all that apply):<br>-American Indian or Alaska Native<br>-Asian<br>--Indian<br>--Chinese<br>--Filipino<br>--Japanese<br>--Korean<br>--Vietnamese<br>--Asian (Other)<br>-Black or African American<br>-Native Hawaiian or Other Pacific Islander<br>--Guamanian or Chamorro<br>--Native Hawaiian<br>--Samoan<br>--Pacific Islander (Other)<br>-White<br>-Prefer not to respond<br>-The business did not answer |
| Ethnicity of Principal Owners               | Indicate the following ethnicity categories with which the principal owner or principal owners identify (check all that apply):<br>-Hispanic or Latino/a<br>-Not Hispanic or Latino/a<br>-Prefer not to respond<br>-The business did not answer   |

| <b>Data Element</b>  | <b>Definition</b>  |
|--|--|
| Middle Eastern or North African Ancestry of Principal Owners | Indicate the following ancestry categories with which the principal owner or principal owners identify (check all that apply):<br><ul style="list-style-type: none"> <li>-Middle Eastern or North African</li> <li>-Not Middle Eastern or North African</li> <li>-Prefer not to respond</li> <li>-The business did not answer</li> </ul>   |
| Gender of Principal Owners                                   | Indicate the following gender categories with which the principal owner or principal owners identify (check all that apply):<br><ul style="list-style-type: none"> <li>-Female</li> <li>-Male</li> <li>-Nonbinary</li> <li>-Prefer to self-describe</li> <li>-Prefer not to respond</li> <li>-The business did not answer</li> </ul>   |
| Gender of Principal Owners – Self-Identification             | Text field for description if selected “Prefer to self-describe” in the data element “Gender of Principal Owners.”   |
| Sexual Orientation of Principal Owners                       | Indicate the following sexual orientation categories with which the principal owner or principal owners identify (check all that apply):<br><ul style="list-style-type: none"> <li>-Gay or lesbian</li> <li>-Bisexual</li> <li>-Straight, that is, not gay, lesbian, or bisexual</li> <li>-Something else</li> <li>-Prefer not to respond</li> <li>-The business did not answer</li> </ul> |
| Veteran Status of Principal Owners                           | Indicate the following categories with which the principal owner or principal owners identify (check all that apply):<br><ul style="list-style-type: none"> <li>-Veteran</li> <li>-Non-veteran</li> <li>-Prefer not to respond</li> <li>-The business did not answer</li> </ul>  |

***Table 8. Transaction Terms Specific to Credit Programs***

| <b>Data Element</b>   | <b>Definition</b>  |
|-----------------------|--|
| Unique Transaction ID | Alphanumeric or numeric code that is unique to each transaction. |

| <b>Data Element</b>                     | <b>Definition</b>   |
|---|---|
| Loan Type                               | Type of loan:<br>-Term with a specified repayment schedule and a fixed or floating interest rate<br>-Revenue-based, income-based, or other performance-contingent payments<br>-Line of credit<br>-Bridge, venture debt or other debt whose repayment is contingent on event (with or without interim interest payments)<br>-Other |
| Other Loan Type                         | Text field for description if selected “Other” in the data element “Loan Type.”   |
| Loan Term                               | Loan term in months.<br><br>Provide an estimate if repayment depends on the borrower’s revenue or performance activity.   |
| Loan APR                                | Annual percentage rate (APR) charged to the borrower. The APR is the yearly interest calculated from a sum that's charged to borrowers, including fees.   |
| Interest Rate at the Time of Obligation | The interest rate at the time of obligation (not including fees, penalty interest, or other charges).   |
| Interest Rate Variability               | Variability of interest rate:<br>-Fixed interest rate<br>-Adjustable interest rate<br>-Both a fixed interest rate and an adjustable interest rate   |
| Other Repayment Terms                   | Text field for description of material terms (e.g., percentage of monthly revenues) if the loan is revenue-based or performance-based.  |
| Maximum Interest Rate                   | Maximum interest rate permitted under the loan (not including fees, penalty interest, or other charges).  |
| Upfront Fees and Charges                | The amount of upfront fees or charges paid by the small business, including but not limited to application fees, origination fees, and document preparation fees. Do not report reasonable and customary out-of-pocket expenses. Do not report participating jurisdiction program fees in this field.                             |

***Table 9. Transaction Terms Specific to Equity Programs***

| <b>Data Element</b>   | <b>Definition</b>  |
|-----------------------|--|
| Unique Transaction ID | Alphanumeric or numeric code that is unique to each transaction. |

| <b>Data Element</b>  | <b>Definition</b>   |
|--|---|
| Source of Private Capital (if not the Provider)<br><br><i>Applicable to Equity/Venture Capital Programs (Direct) and Debt/Equity Hybrid Programs (Direct) only</i> | If the provider is not the source of private capital to the business, indicate the primary source of private capital:<br><br><ul style="list-style-type: none"> <li>-Accelerator or incubator fund(s)</li> <li>-Angel investor(s) or angel fund(s)</li> <li>-For-profit venture capital fund(s)</li> <li>-Growth equity capital fund(s)</li> <li>-Nonprofit venture capital fund(s) or venture/entrepreneurial development organization(s)</li> <li>-Corporate venture capital fund(s)</li> <li>-CDFI venture capital fund(s)</li> <li>-Tribal enterprise funds acquired in commerce</li> <li>-Other for-profit investor(s)</li> <li>-Other non-profit investor(s)</li> </ul> |
| Stage of Investment  | Stage of the business on the transaction date for all equity investments:<br><ul style="list-style-type: none"> <li>-Pre-Seed – developing technology or business model for product/service</li> <li>-Seed – proof-of-concept and developed business model</li> <li>-Early Stage – product/service launch and market traction</li> <li>-Later Stage – scale-up operations and growing revenue</li> <li>-Growth Equity – mature business seeking growth opportunities</li> <li>-Other</li> </ul>   |
| Security Type  | Type of security purchased:<br><ul style="list-style-type: none"> <li>-Common stock</li> <li>-Preferred stock</li> <li>-Convertible debt (debt with automatic conversion to equity in a qualified priced round)</li> <li>-Standard agreement for future equity (SAFE) or other unpriced equity-like securities</li> <li>-Other</li> </ul>   |
| Other Security Offered   | Text field for description if selected “Other” in the data element “Security Type.”   |
| Incubation and Early-Stage Investment Call Option  | Indicate whether a call option is offered under the Incubation or Early-Stage Investment Model described in Section VIII.i of the Capital Program Policy Guidelines.<br><ul style="list-style-type: none"> <li>-Yes</li> <li>-No</li> </ul>   |

| <b>Data Element</b>   | <b>Definition</b>   |
|---|---|
| <p>SSBCI Ownership Percentage</p> <p>This field only appears if common stock or preferred stock.</p>                            | <p>For direct investment programs, the percentage of equity ownership of the business on a fully diluted basis acquired using SSBCI funds.</p> <p>For fund investment programs, the implied percent of equity ownership of the business on a fully diluted basis that is calculated, for example by multiplying the percent of the SSBCI funds investment in an equity fund times the percent of the business which the equity fund owns after the transaction, or by some other method.</p> <p>The participating jurisdiction selects one:<br/> -0% to 5%<br/> -5% to 10%<br/> -10% to 20%<br/> -20% to 50%<br/> -Greater than 50%</p> |
| <p>Conversion Discount</p> <p>This field only appears if convertible note, SAFE or other unpriced equity-like securities.</p>   | <p>Percentage reduction on the price of equity shares at which the convertible note investors' claim converts to equity relative to the next qualified priced round.</p>  |
| <p>Valuation Cap</p> <p>This field only appears if convertible note, SAFE or other unpriced equity-like securities.</p>         | <p>Imposed maximum valuation of the business used to price the SSBCI investment for conversion into equity shares at the next qualified priced round.</p>   |
| <p>Type of Valuation Cap</p> <p>This field only appears if convertible note, SAFE or other unpriced equity-like securities.</p> | <p>Indicate whether the valuation cap is pre-money or post-money.</p> <ul style="list-style-type: none"> <li>-Pre-money</li> <li>-Post-money</li> </ul>   |

**c. SSBCI-Supported Loan and Investment Performance Information**

Table 10 lists additional data that each participating jurisdiction must report for each SSBCI-supported loan or investment. The data specified in Table 10 must be reported in the annual report, if applicable, for an SSBCI-supported loan or investment. The purpose of this information is to understand how the loan or investment performed and affected the business.

As shown in Table 10, subsequent private financing caused by, or resulting from, the initial SSBCI-supported OCSP financing must be reported. Subsequent financing is considered to be caused by, or resulting from, the initial SSBCI-supported OCSP financing when such OCSP



financing increases the current and future creditworthiness of a business. This nexus between the initial SSBCI-supported loan or investment and subsequent private financing occurs only when such loan or investment is a form of subordinated, mezzanine, or equity financing—in other words, a form of financing that strengthens the business’s balance sheet. If there is no such nexus, then no subsequent private financing is reported.

Participating jurisdictions report subsequent private financing (if applicable) until (1) the completion of the contract, default or business failure, an exit event, or other event that ends the lending or investment relationship, or (2) the end of the SSBCI program reporting requirements.

***Table 10. Information on SSBCI-Supported Loan or Investment Performance***

| <b>Data Element</b>   | <b>Definition</b>   |
|---|---|
| Unique Transaction ID   | Alphanumeric or numeric code that is unique to each transaction.  |
| Subsequent Private Financing  | Total dollar amount of private financing received after closing of the loan or investment that is caused by, or resulting from, the initial SSBCI-supported loan or investment. |
| SSBCI Funds Lost  | Dollar amount of SSBCI funds that were lost (by the participating jurisdiction) due to loan default or loss of investment (i.e., an investment is written off).                 |
| Equity Investment Gains<br><i>Only applicable to equity/venture capital programs.</i> | Dollar amount of any realized gains earned by the jurisdiction (as the SSBCI investor) above the amount of invested SSBCI funds.  |

**Section VI. Record Retention and Increase of Frequency and Scope of Reporting**

Before providing funding to a private entity using SSBCI funds, each participating jurisdiction must obtain the following:

- The written agreement of the private entity, including any financial institution, to make available to the Treasury Inspector General and the Government Accountability Office all books and records related to the use of the SSBCI funds, subject to applicable privacy laws, including but not limited to 12 U.S.C. § 3401 *et seq.*, including detailed loan and investment records, as applicable;
- A certification from the private entity, if it is a financial institution, that the private entity is in compliance with the requirements of 31 C.F.R. § 1020.220, regarding customer identification programs; and
- A certification from the private entity, including any financial institution, that the principals of such entity have not been convicted of a sex offense against a minor (as such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. 16911)).

Treasury will apply record retention principles that are consistent with the approach set forth in 2 C.F.R. § 200.334. Each participating jurisdiction must retain all financial records, supporting documents, statistical records, and all other records pertinent to its SSBCI allocation for a period of three years from the date of submission of the final quarterly report under Section II.a, except as otherwise provided in 2 C.F.R. § 200.334. Treasury, the Treasury Inspector General, the Government Accountability Office, or any of their duly authorized representatives have the right of timely and unrestricted access to any books, documents, papers, or other records of the participating jurisdiction that are pertinent to the participating jurisdiction's allocation, in order to make audits, investigations, examinations, excerpts, transcripts, and copies of such documents. This right also includes timely and reasonable access to the participating jurisdiction's personnel for the purpose of interviews and discussion related to such documents. This right of access will last as long as records are required to be retained, except that Treasury's right of access expires on the date that is 180 days after the end of the period of performance for the participating jurisdiction's SSBCI funds.

Treasury may unilaterally increase the frequency and the scope of a participating jurisdiction's reporting requirements if Treasury finds the participating jurisdiction to be a high-risk jurisdiction. To determine whether a participating jurisdiction is a high-risk jurisdiction, Treasury will apply a risk evaluation approach that is consistent with the principles set forth in 2 C.F.R. § 200.206. Treasury may find a participating jurisdiction to be a high-risk jurisdiction prior to the jurisdiction's receipt of SSBCI allocated funds or after the participating jurisdiction receives its SSBCI allocated funds.

Because participating jurisdictions and their contracted entities will be receiving sensitive information, Treasury strongly encourages participating jurisdictions and their contracted entities to establish robust protections against data breaches and misuse and to comply with all applicable privacy laws.

**Paperwork Reduction Act Notice** - OMB Control Number 1505-0227

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB.

**Appendix 1.**  
**Certification Required with SSBCI Quarterly and Annual Reports**

The undersigned, on behalf of the participating jurisdiction specified below, hereby makes the following certifications as of the date of this certification:

1. The information, certifications, attachments, and other information provided by the participating jurisdiction specified below to the U.S. Department of the Treasury related to the State Small Business Credit Initiative (SSBCI) are true and correct and do not contain any materially false, fictitious, or fraudulent statement, nor any concealment or omission of any material fact;
2. SSBCI funds continue to be available and legally committed to contributions by the participating jurisdiction to, or for the account of, approved programs, less any amount that has already been contributed by the participating jurisdiction to, or for the account of, approved programs subsequent to the participating jurisdiction being approved for participation in the SSBCI;
3. The participating jurisdiction is implementing its approved SSBCI program or programs in accordance with all applicable legal, regulatory, and program requirements, including the SSBCI statute (12 U.S.C. § 5701 *et seq.*) and the U.S. Department of the Treasury's SSBCI regulations and guidance to the best of the undersigned's knowledge; and
4. The undersigned has authority to execute and deliver this certification on behalf of the participating jurisdiction.

IN WITNESS WHEREOF, this certificate has been duly executed and delivered as of the [ ] day of [ ], 202[ ].

[Name of Participating Jurisdiction]

By: \_\_\_\_\_

Name:

Title:

## Appendix 2. SSBCI Privacy Notice and Privacy Act Statement

### **Privacy Notice:**

Information from this collection will be shared with the U.S. Department of the Treasury (Treasury). Treasury has published a Privacy and Civil Liberties Impact Assessment that describes what Treasury will do with the information your business provides in this application. It can be found on the Treasury [website](#). If you have any questions about this document, please email [Privacy@Treasury.gov](mailto:Privacy@Treasury.gov).

### **Privacy Act Statement for Sole Proprietorships:**

The Privacy Act of 1974 (Privacy Act) protects certain information that the federal government has about “individuals” (United States citizens and lawfully admitted permanent residents). The Privacy Act does not generally apply to businesses, but some federal courts have found that this law applies to sole proprietors (they are deemed “individuals” under the Privacy Act). If you, as the applicant, are a sole proprietor, you may have rights under the Privacy Act.

Authority: Small Business Jobs Act of 2010 (SBJA), Title III, 12 U.S.C. § 5701 et seq., *as amended* by the American Rescue Plan Act of 2021 (ARPA), section 3301; Executive Order No. 13985, Advancing Racial Equity and Support for Underserved Communities Through the Federal Government, 86 Fed. Reg. 7009 (January 25, 2021); and Interim Final Rule, State Small Business Credit Initiative; Demographics-Related Reporting Requirements, 87 Fed. Reg. 13628 (March 10, 2022).

Purpose: Information from this collection will be shared with Treasury. This information will be shared with Treasury so it can conduct oversight to ensure compliance with federal law, including requirements related to nondiscrimination and nondiscriminatory uses of federal funds. Treasury also receives this information (including any demographic information provided) to comply with reporting requirements under the authorities listed above and to advance fairness and opportunity in underserved communities in the allocation of federal resources.

Routine Uses: The information you furnish may be shared in accordance with the routine uses outlined in Treasury .013, Department of the Treasury Civil Rights Complaints and Compliance Review Files; Treasury .015, General Information Technology Access Account Records; and Treasury .017, Correspondence and Contact Information. For example, one routine use under Treasury .013 is to disclose pertinent information to appropriate agencies when Treasury becomes aware of a potential violation of civil or criminal law. Under this routine use, Treasury may disclose demographic information to the appropriate agencies if Treasury becomes aware of a violation of applicable antidiscrimination laws. More information about this and other routine uses can be found in the System of Records Notices (SORNs) listed above, which are posted on Treasury’s [website](#).

Disclosure: Providing this information is voluntary. However, failure to furnish the requested information (except for the demographic information) may result in the denial of your application. Providing demographic information is optional. If you decline to provide this information, it will not adversely affect your application.

**Appendix 3.**  
**SSBCI Sample Form for Demographics-Related Data**

*This sample form may be used by a participating jurisdiction and/or its providers to obtain demographics-related data. This sample form is provided for illustrative purposes as a tool for participating jurisdictions. Participating jurisdictions may adopt their own form, provided that it complies with all SSBCI requirements.*

Legal name of borrower or investee: \_\_\_\_\_

This transaction is supported with funding provided through the State Small Business Credit Initiative (SSBCI), a federal program that supports small business lending and investment programs in states, the District of Columbia, territories, and Tribal governments (collectively, “participating jurisdictions”). SSBCI programs are designed to expand access to capital, promote economic resiliency, and create new jobs and economic opportunity.

Filling out this form and providing demographic information is optional; applicants are not required to provide the requested information but are encouraged to do so. The entity collecting this information cannot discriminate on the basis of whether an applicant provides this information, or based on any information provided on this form. If you decline to provide this information, it will not adversely affect your application.

The demographics-related information collected can only be used for purposes of the SSBCI program and must not be used for any other purposes (e.g., marketing, sale to third parties). The information collected must also not be used in a manner that violates any applicable anti-discrimination laws, including, but not limited to, the following authorities: Title VI of the Civil Rights Act of 1964 (Title VI), 42 U.S.C. § 2000d-1 et seq., and Treasury’s implementing regulations, 31 C.F.R. part 22; Section 504 of the Rehabilitation Act of 1973 (Section 504), 29 U.S.C. § 794; Title IX of the Education Amendments of 1972 (Title IX), 20 U.S.C. § 1681 et seq., and Treasury’s implementing regulations, 31 C.F.R. part 28; the Age Discrimination Act of 1975, 42 U.S.C. § 6101 et seq., and Treasury’s implementing regulations at 31 C.F.R. part 23.

If you believe you were discriminated against in connection with the provision of the information provided on this form, contact: Director, Office of Civil Rights and Diversity, U.S. Department of the Treasury, 1500 Pennsylvania Ave, N.W., Washington, DC 20220, or by email at [crcomplaints@treasury.gov](mailto:crcomplaints@treasury.gov).

PAPERWORK REDUCTION ACT NOTICE - OMB Control Number 1505-0227

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB.

**Applicants are encouraged to answer all of the questions below.**

This information is being collected to help ensure that communities' small business credit needs are being fulfilled and allow SSBCI to analyze the populations that SSBCI funding is benefiting.

| <b>1. Minority-owned or controlled business status</b>   |                              |                             |  |
|--|------------------------------|-----------------------------|--|
| For purposes of this form, <u>minority individual</u> means a natural person who identifies as American Indian or Alaska Native; Asian American; Black or African American; Native Hawaiian or Other Pacific Islander; Hispanic or Latino/a; or one or more than one of these groups.  |                              |                             |  |
| For purposes of this form, an applicant is a <u>minority-owned or controlled business</u> if the business meets one or more of the following:<br>(1) if privately owned, 51 percent or more is owned by minority individuals;<br>(2) if publicly owned, 51 percent or more of the stock is owned by minority individuals;<br>(3) in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of minority individuals; or<br>(4) one or more minority individuals have the power to exercise a controlling influence over the business. |                              |                             |  |
| <b>Is the applicant a minority-owned or controlled business?</b>   | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Prefer not to respond |
| <b>2. Women-owned or controlled business status</b>  |                              |                             |  |
| For purposes of this form, an applicant is a <u>women-owned or controlled business</u> if the business meets one or more of the following:<br>(1) if privately owned, 51 percent or more is owned by females;<br>(2) if publicly owned, 51 percent or more of the stock is owned by females;<br>(3) in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of females; or<br>(4) one or more individuals who are females have the power to exercise a controlling influence over the business.                                    |                              |                             |  |
| <b>Is the applicant a women-owned or controlled business?</b>  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Prefer not to respond |
| <b>3. Veteran-owned or controlled business status</b>  |                              |                             |  |
| For purposes of this form, an applicant is a <u>veteran-owned or controlled business</u> if the business meets one or more of the following:<br>(1) if privately owned, 51 percent or more is owned by veterans;<br>(2) if publicly owned, 51 percent or more of the stock is owned by veterans;<br>(3) in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of veterans; or<br>(4) one or more individuals who are veterans have the power to exercise a controlling influence over the business.                              |                              |                             |  |
| <b>Is the applicant a veteran-owned or controlled business?</b>  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Prefer not to respond |

**The applicant is encouraged to answer the questions below for its principal owners.**

This information is being collected to help ensure that communities’ small business credit needs are being fulfilled and allow SSBCI to analyze the populations that SSBCI funding is benefiting.

For purposes of this form, a principal owner of the applicant is a natural person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity of the business. If a trust owns, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, 25 percent or more of the equity interests of the business, the trustee is a principal owner.

If an applicant has more than one principal owner, the applicant is encouraged to check all of the categories that apply for those principal owners. In this case, the applicant is **not** required to submit a separate copy of this table for each principal owner. In addition, do not provide the name of the principal owner or otherwise identify which principal owner corresponds to each reported category.

|  |  |  |  |
|--|--|--|--|
| <b>1. Ethnicity</b><br><input type="checkbox"/> Hispanic or Latino/a<br><input type="checkbox"/> Prefer not to respond   |  | <input type="checkbox"/> Not Hispanic or Latino/a  |  |
| <b>2. Race (select all that apply)</b><br><input type="checkbox"/> American Indian or Alaska Native<br><input type="checkbox"/> Asian<br><input type="checkbox"/> Indian<br><input type="checkbox"/> Chinese<br><input type="checkbox"/> Filipino<br><input type="checkbox"/> Japanese<br><input type="checkbox"/> Korean<br><input type="checkbox"/> Vietnamese<br><input type="checkbox"/> Asian (Other) |  | <input type="checkbox"/> Black or African American<br><input type="checkbox"/> Native Hawaiian or Other Pacific Islander<br><input type="checkbox"/> Guamanian or Chamorro<br><input type="checkbox"/> Native Hawaiian<br><input type="checkbox"/> Samoan<br><input type="checkbox"/> Pacific Islander (Other)<br><input type="checkbox"/> White<br><input type="checkbox"/> Prefer not to respond |  |
| <b>3. Middle Eastern or North African Ancestry</b><br><input type="checkbox"/> Middle Eastern or North African<br><input type="checkbox"/> Prefer not to respond   |  | <input type="checkbox"/> Not Middle Eastern or North African   |  |
| <b>4. Gender</b><br><input type="checkbox"/> Female<br><input type="checkbox"/> Male<br><input type="checkbox"/> Nonbinary<br><input type="checkbox"/> Prefer to self-describe:<br>_____<br><input type="checkbox"/> Prefer not to respond   |  | <b>5. Sexual Orientation</b><br><input type="checkbox"/> Gay or lesbian<br><input type="checkbox"/> Bisexual<br><input type="checkbox"/> Straight, that is, not gay, lesbian, or bisexual<br><input type="checkbox"/> Something else<br><input type="checkbox"/> Prefer not to respond   |  |
| <b>6. Veteran Status</b><br><input type="checkbox"/> Veteran<br><input type="checkbox"/> Prefer not to respond   |  | <input type="checkbox"/> Non-veteran   |  |





## Appendix 4. Summary of Substantive Revisions

October 25, 2022 revisions:

- Provided guidance on a required Privacy Notice and Privacy Act Statement, made technical corrections to Tables 1, 3, and 7, clarified that Social Security numbers should not be reported as business EINs, provided a Sample Form for Demographics-Related Data, and reflected Paperwork Reduction Act approval.

September 30, 2022 revision:

- Added footnote 2 within Section I above.

February 21, 2024 revision:

- Clarification for demographic reporting self certifications

[DATE] revisions:

- Section I
  - Added a reminder of the existing obligation to notify Treasury of certain material events
  - Added instructions to footnote 2 regarding pre-populated data elements
- Section II
  - Added clarifying language explaining how deadlines are calculated and illustrated in Tables 1 and 2.
  - Clarified that if any listed deadline falls on a federal holiday or a weekend, the deadline will be the following business day.
- Section III
  - Renamed “Allocated funds” as “SSBCI allocated funds”
  - Revised the definition of “Provider” to address companion loan participation programs
  - Renamed “Recycled funds” as “SSBCI recycled funds”
- Section IV
  - Reorganized Tables 3 and 4 to set out which fields should be reported at a program-level vs. in the aggregate
  - Revised “Program Type” description
  - Revised “Primary Program Administrator” to “Program Administrator(s)” and clarified its scope
  - Revised the descriptions of total EOT and administrative cost fields to clarify how these particular fields should be reported for purposes of quarterly reports
  - Removed “Contracted Entity Funding” data element
- Section V
  - Removed Table 11
  - Removed requirement to submit a narrative accompanying the annual report submission
  - In Tables 6 and 7, added a “Program Type” field
  - Clarified what should be reported under “Provider Regulatory ID”
  - Revised options for “Provider Type”
  - Removed “Minority Depository Institution”
  - Removed “Fund as Source of Private Capital” and “Provider as Source of Private Capital”

- Revised “Target Venture Capital Fund Size,” clarified how it should be reported, and added it as an example of the type of information in Table 6 that would need to be updated if there are changes from initial reporting
- Moved “Incubation and Early-Stage Investment Call Option” from Table 6 to Table 9
- In Table 7, updated NAICS codes from 2017 codes to the six-digit 2022 codes
- Renamed and revised “Primary Transaction Source of Private Capital” as “Source of Private Capital (if not the Provider)” which was limited to Equity/Venture Capital (Direct) and Debt/Equity Hybrid (Direct) programs and moved to Table 9.
- Removed “Secondary Transaction Source of Private Capital”
- For “Purpose of the Loan or Investment” split out equipment and other fixed assets and removed “Refinance outstanding debt” as a “Primary Purpose” option
- Clarified how to report “Loan or Investment Transaction Amount”, “SSBCI Recycled Funds Expended”, “Additional Government Funds”, “Concurrent Private Financing” in Table 7
- Added two data elements applicable to Capital Access Programs—Borrower Insurance Premium and Lender Insurance Premium
- Offered range selection options for “Business Revenue”
- Removed “Business Net Income”
- Revised principal owner demographic fields to allow for a higher-level reporting of the categories with which the principal owner(s) identify, in alignment with the TA Grant Program Reporting Guidance
- Revised Table 8 to include a new data element, “Interest Rate at the Time of Obligation”
- Renamed “Total Origination Charges” as “Upfront Fees and Charges” and revised the description in line with the updated Capital Program Policy Guidelines
- Clarified how to report “Equity Investment Gains” in Table 10
- Appendix 3
  - Revised principal owner demographic fields to allow for a higher-level reporting of the categories with which the principal owner(s) identify, in alignment with the TA Grant Program Reporting Guidance