**State Small Business Credit Initiative (SSBCI)**

**OMB Control Number 1505-0227**

**Request for Non-Substantive Change: Capital Program Reporting Guidance**

**November 14, 2024**

The U.S. Department of the Treasury is submitting a request for a non-substantive change to OMB Control Number 1505-0227 to update the SSBCI Capital Program Reporting Guidance. This change would be effective for the quarterly reports due January 30, 2025, and the annual reports due March 31, 2025.

Based on feedback and data evaluation from quarterly and annual report submissions, Treasury is proposing to update the Capital Program Reporting Guidance, including to better align with other published guidance, provide technical edits and clarifications to address common questions, and streamline reporting requirements. As part of this revision, Treasury voluntarily provided jurisdictions subject to the Reporting Guidance with a summary of certain key changes it was considering and provided an opportunity for comment. Treasury only received a small number of comments and carefully considered them in updating the Reporting Guidance.

In general, the information being collected remains in line with the existing approved information collection – jurisdictions are required to submit quarterly and annual reports that include information on the use of SSBCI funds and the businesses receiving those funds. Most of the proposed changes are clarifications or re-organizations (e.g., to make clear whether a particular field should be reported on a program-by-program or aggregate basis or to provide further instructions on how an existing field should be reported). Five new data elements were added; two of those fields are prepopulated by Treasury (Program Type), and the others are not expected to impose additional burden on jurisdictions as these basic fields (borrower and lender insurance premiums, interest rate at time of obligation) are critical to operating the program and are thus are expected to already be maintained by jurisdictions in accordance with the record retention portion of the existing Reporting Guidance. These fields are important to help Treasury obtain more current information on how the jurisdiction is operating its programs in line with Treasury’s guidelines. In addition, Treasury proposes to remove numerous data elements (most notably the ongoing reporting of information on businesses in Table 11 and the annual progress narrative), based in part on jurisdiction feedback and/or the limited utility they have provided in previous reports. On balance, Treasury believes that the net effects of the proposed changes to the Reporting Guidance will be in the direction of reducing burdens on jurisdictions.