



U.S. SMALL BUSINESS ADMINISTRATION
WASHINGTON, D.C. 20416

Date: January 15, 2025

To: Susan Minson
SBA Desk Officer
Office of Information and Regulatory Affairs (OIRA)
Office of Management and Budget (OMB)

From: Louis A. Cupp
Office of Investment and Innovation

Subject: Urgent PRA Non-Substantive Change Request for OMB Control #3245-0063
OMB Approval Date: 08/21/2023; Expiration Date: 08/31/2026

SBA's Office of Investment and Innovation (OII) requests urgent approval of non-substantive and/or technical changes to the architecture of an approved information collection, SBA Form 468, SBIC Financial Reports. These non-substantive changes address issues identified by users and auditors since the last upgraded version (v.4.0) OMB approved on June 27, 2024.

Justification for changes to original submission

The urgency for OMB approval is to allow SBA to publish to its website the upgraded version (v.5.0) of SBA Form 468 and provide to Small Business Investment Companies (SBICs) for immediate use in financial reporting of the calendar year ending 12/31/2024. The yearend or 'Annual' 468 submissions must also be audited. Working with SBIC CFOs, several auditors registered concerns with auditing the financial statements provided in SBA Form 468 without formulas being changed and/or protected and SBA clearly indicating which areas are to be 'Audited' versus 'Unaudited' – all of which v5.0 seeks to address with minor changes. Refinement to v5.0 is largely technical or cosmetic and not readily visible to respondents until entering specific financial information. There is no need for any corresponding changes to the Instructions.

Circumstances necessitating the collection of information restated.

No substantive changes were made to the information collection as approved by OMB, and there is no impact on burden hours associated with v5.0 of SBA Form 468.

Under separate cover and via email from Lindsey.McCready@sba.gov, OMB will receive an Excel 'change log' of non-substantive and/or technical changes to the SBA Form 468 v4.0 to v5.0.

If you have any questions concerning this memorandum, please contact me via email at Louis.Cupp@sba.gov or by phone (202) 365-8687.