



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

Supporting Statement
CDFI Fund Capital Magnet Fund (CMF) Application
OMB Control Number 1559-NEW

A. Justification

1. Circumstances necessitating collection of information

The Capital Magnet Fund (CMF) was established through the Housing and Economic Recovery Act of 2008 (HERA), Pub. L. No. 110-289, section 1131, to carry out a competitive grant program and is administered by the Community Development Financial Institutions Fund (CDFI Fund). Through the CMF, the CDFI Fund provides financial assistance grants for affordable housing and economic development to Certified Community Development Financial Institutions (CDFIs) and to qualified Nonprofit Organizations having the development or management of affordable housing as one of their principal purposes.

As required by the Paperwork Reduction Act (PRA) of 1995, 44 U.S.C. 3506(c)(2)(A), the CDFI Fund solicited comments from the public and other Federal agencies concerning the CMF program application (Application). In order to apply for funding through the CMF, Applicants must submit an Application that will be evaluated in accordance with the requirements stated in the applicable Notice of Funds Availability (NOFA). Recipients enter into Assistance Agreements with the CDFI Fund that set forth certain terms and conditions of the award.

In response to the request for public comment, the CDFI Fund received a total of 57 comments from six (6) organizations during the comment period. Modifications to the Application reflect appropriate changes based upon the CDFI Fund's review and adjudication of the public comments. Most changes were made to provide additional clarity to intended users. The Application information collected will be used to select Recipients based on a merit-based selection process. The requested information is required by the CMF regulations (12 C.F.R. part 1807) and respective NOFAs.

2. Method of collection and use of data

The CDFI Fund will collect Application data once per funding round by means of the voluntary submission of an online Application. Applicants must complete and upload the Application through a CDFI Fund-managed web-based application portal known as the Awards Management Information System (AMIS). The CDFI Fund uses the data collected to select eligible Applicants that are the most highly qualified to receive an award and to determine the applicable award amounts.

3. Use of Information Technology

Only electronic submissions of the Application are accepted. The Application must be submitted through AMIS.

4. Efforts to identify duplication

The Application does not request information that is publicly available from other Federal agencies, except for a limited amount of financial information from insured depository institution or insured credit union applicants. This financial information is critical to the evaluation of Applications, and a technical solution does not currently exist to import this data in the correct format from other public sources. The CDFI Fund continually reviews the status of reference datasets to identify opportunities to pre-fill additional data points.

5. Impact on small entities

This collection of information is not expected to have a significant impact on small entities.

6. Consequences of less frequent collection and obstacles to burden reduction

The CDFI Fund cannot meet its statutory requirement to make funding decisions based on data received from Applicants without the Application form. Elements specified in HERA and the CMF Interim Rule (12 C.F.R. part 1870, as amended) limit the extent to which the burden can be reduced.

7. Circumstances requiring special information collection

There are no special circumstances requiring data collection to be inconsistent with Guidelines in 5 C.F.R. 1320.5(d)(2).

8. Solicitation of comments on information collection

Comments on the Application were solicited in the Federal Register on September 24, 2024 (89 FR 77969). The CDFI Fund received 57 public comments in response to this request. Comments on the Application were specifically requested on: (a) the need for the CDFI Fund to collect the information; (b) the burden estimate; (c) ways to enhance the quality, utility and clarity of the information; (d) ways to minimize the burden; (e) the cost of providing the information; and (f) whether additional questions should be added.

Comments were solicited through Docket Number CDFI-2024-0003, <https://www.regulations.gov/docket/CDFI-2024-0003/comments>.

Please see Appendix A for all of the specific comments and CMF staff responses.

Of the 57 comments, 28 were related specifically to the Application. The remaining 29 comments were primarily related to categories outside of the scope of the PRA: Application review (2), compliance and reporting (9), the Interim Rule (2), and program administration (16). All comments outside of the scope of the PRA approval will be considered by the CDFI Fund, but are not relevant to this information collection.

9. Provision of payment to respondents

No payments or gifts will be made to respondents.

10. Assurance of confidentiality

The CDFI Fund is subject to all applicable Federal laws and regulations with respect to confidentiality of information supplied in the Application process. No other assurances of confidentiality have been provided.

11. Justification of sensitive questions.

No personally identifiable information (PII) is collected.

12. Estimate of the hour burden of information collection.

The estimated total number of burden hours for the fiscal year (FY) 2025-2027 CMF Applications is 16,320 hours and the estimate of annualized cost to Applicants is a total of \$1,374,960. The hour burden estimate is based on the following: (i) the number of Applications received during the FY 2024 funding round (136 Applications); (ii) the estimate of annual burden hours per Applicant (120 hours); and (iii) the estimate of cost per hour to respondents based on Bureau of Labor Statistics data for Employer Costs for Employee Compensation for private workers by occupational and industry group, released September 2024 (\$84.25 is the total hourly compensation including wages and benefits for management, professional and financial private industry workers).¹

Instrument	Affected Public	# of Respondents	Total Applications	Hours per Response	Total Hours	Time Value per Hour	Monetized Burden
Application	Private Sector	136	136	120	16,320	\$84.25	\$1,374,960

13. Estimate of total annual cost burden to respondents

It is not expected that this information collection will have a cost burden to respondents other than the hour burden described in item number 12. No purchases of equipment or services will need to be made by respondents for the sole purpose of completing the Application.

¹ The hourly rate is based on the Bureau of Labor Statistics “Table 4. Employer Costs for Employee Compensation for private workers by occupational and industry group” (released September 2024), the total compensation including wages and benefits for management, professional and financial private industry workers is \$84.25. <https://www.bls.gov/news.release/ecec.t04.htm>

14. Estimate of annualized cost to the Government

The cost to the government is the CDFI Fund staff and contractor time required to develop the Application, review submitted Applications, collect follow-up information from Applicants, and execute the Awards. The estimates of annualized cost to the Federal government based on a methodology that estimated the time and loaded labor rate for the CDFI Fund staff by general scale (GS) level and cost of contractor services. The estimated total cost is \$2,168,867.

Expense Category	Cost
IT Contract	\$715,715
External Review Contract	\$254,282
CDFI Fund Staff	\$1,198,870
Total	\$2,168,867

Specifically, the CDFI Fund estimated the hours by grade level for each step of the Application life cycle including the Application material preparation, Application review, Award announcement preparation, Assistance Agreement execution, and Award payment processes. The staff wage rate was based on Step 5 of the respective GS level and then multiplied by 1.63 to capture the value of non-wage compensation. The average fully loaded cost per hour was based on a standard 2,000 full time equivalent (FTE) hours per year.

15. Any program changes or adjustments

Changes proposed to the FY 2025-2027 CMF Application reflect agency efforts and suggestions from public comments to consolidate information requests, provide clarification and consistency, and eliminate certain requests for information no longer needed. Many of the proposed changes reflect updates needed to align the Application with the new CMF Interim Rule (effective June 25, 2024).

In addition to those key changes, other changes proposed to the Application include the following:

- Replacing the previous Appendix 4 with a new table for “Secured Sources of Leveraged Capital,” to reduce burden and focus data collection on the information best suited to illustrate Applicants’ progress toward meeting leverage requirements.
- In Appendix 7, using the “Compliance Evaluation Questions” currently used by other CDFI Fund programs in the Application Analysis Tool – Compliance (AAT-C).
- In Appendix 8, “Application Financial Data,” adding data fields in Table F for affordable housing developers/managers, to allow for more comparable analysis with Table E for Certified CDFIs.

It is anticipated that these changes will neither substantively increase nor decrease the total burden hours per Application. The estimate of burden hours for FY 2025-2027 CMF Applications of 16,320 hours is similar to, or less than, the previous total Application burden hours for the FY 2021 CMF Application (16,440 hours).

16. Plans for information tabulation and publication
Only aggregate information will be published. Confidential or proprietary information collected through the Application will not be published.
17. Reasons for not displaying expiration date of OMB approval
The CDFI Fund will display the expiration date of the OMB approval on the Application.
18. Explanation of exceptions to certification statement
There are no exceptions to the certification statement for this collection.
19. Collections of Information Employing Statistical Methods
There is no collection of information employing statistical methods.

Attachment: Appendix A

APPENDIX A

#	Date of Comment	Organization	Author Name/ Position	Category	Section	Topic	Comment/ Recommendation	CMF Public Response
1	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Organization and Application Information	Service Area	For Question 3.a, provide more information on the potential new option of a "National Service Area."	-The new Question Tip for 3.a states: "Subject to the NOFA, a national Service Area may additionally be selected." -If a national Service Area is included in a future NOFA, the CDFI Fund will provide additional guidance.
2	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Application	Part 1: Business Strategy and Leveraging Strategy	Leverage and Units	Commenter stated that they "support focusing the CMF's leverage and unit level requirements entirely at the enterprise level... pushing down these requirements to the project level is not reasonable."	-The current CMF practice reflects the concern raised in this comment. While certain CMF requirements apply to the unit or project level, the metrics of leverage and unit counts in the CMF Assistance Agreement are assessed across the Recipient's CMF Portfolio for each Award.
3	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Part 1: Business Strategy and Leveraging Strategy	Pipeline	For Questions 13.e and 13.f, remove the new Question Tip, or else increase the character limit for those questions.	- The CDFI Fund increased the character limit for Questions 13.e and 13.f, from 3,000 characters to 5,000 characters.
4	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Part 2: Community Impact	Affordable Housing Impacts and Metrics	Reconsider the inclusion of Questions 19.b.ii – 19.b.iv. If kept, provide additional guidance or increase the character limit.	-The CDFI Fund revised the Question Tips based on public comments. -The CDFI Fund reviewed the questions and will not, at this time, modify the character count limit.

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5	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Part 2: Community Impact	Economic Development Impacts and Metrics	Reconsider the inclusion of Questions 19.d.ii – 19.d.iv.	-The CDFI Fund revised the Question Tips based on public comments. -The revisions to the subparts of Question 19.d follows the CDFI Fund’s goal for this PRA of making the questions on Economic Development Activities parallel to Affordable Housing Activities when possible.
6	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Application	Part 2: Community Impact	Question 19	Commenter supports "the additions of impact metrics and narrative questions" to Question 19.	-Comment in support of proposed or existing text. No action necessary.
7	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Application	Part 2: Community Impact	Rental Housing Income Targeting	Commenter supports the addition of Question 21.c.	-Comment in support of proposed or existing text. No action necessary.
8	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Appendix 2: Track Record and Projections	Table A1: Track Record by Housing/Economic Development Activity Type	Commenter states that in "Appendix 2, Table A1," the new table fields identifying costs and units related to "Projects Financed but not yet Completed" will add burden.	-The CDFI Fund notes that "Appendix 2, Table A1" collects information on "Track Record by Activity Type." Previously, costs and units for "Completed Projects" only were collected. The addition of "Projects Financed but not yet Completed" is an additional data point to provide. However, it allows Applicants to show a fuller picture regarding their track record, rather than only accounting for completed projects.

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9	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Appendix 2: Track Record and Projections	Table A1: Track Record by Housing/Economic Development Activity Type	Improve the layout of "Appendix 2, Table A1," by splitting into multiple tables, one for costs and one for units.	-The CDFI Fund will consider the comment in making any table design changes in the future.
10	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Appendix 2: Track Record and Projections	Tables B1 and B2: Housing Units Production by Income Levels	Remove references to 50% AMI.	-The CDFI Fund has taken this comment into consideration and will not, at this time, modify this item in the Application including adding or changing data fields, questions, or tables as collection of this data point is necessary to administer the program.
11	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Appendix 3: Project Pipeline and Sources	Appendix 3b: Sources	Instead of adding new, separate fields for "State Funding" and "Local Funding," combine these categories into a single, new field for "State/Local Funding."	-The CDFI Fund revised the table based on public comments.
12	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Application	Appendix 3: Project Pipeline and Sources	Appendix 3b: Sources	Commenter inquired about the addition of collecting data on state and local sources of funding.	-The CDFI Fund notes that Appendix 3b allows Applicants to demonstrate the capital/leverage they have secured related to potential pipeline Projects and how well the Applicant is positioned to meet the CMF leverage requirements. Adding data entry for state/local funding sources allows Applicants that have secured such sources to demonstrate this additional leverage.

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13	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Application	Appendix 4	Appendix 4: Secured Sources of Leveraged Capital	Commenter asked about the need to collect information on secured sources of project capital.	-The CDFI Fund uses this information in its evaluation of the feasibility of the Applicant's projections.
14	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Application	Appendix 7: Compliance Evaluation Questions	Compliance Evaluation Questions	Commenter supports the compliance evaluation questions (Appendix 7).	-Comment in support of proposed or existing text. No action necessary.
15	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	Organization and Application Information	Consultant Contact Information	Reconsider the addition of Questions h.i – h.iii; or provide additional information on these fields.	- The CDFI Fund revised the Question Tips based on public comments.
16	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Application	Organization and Application Information	Consultant Contact Information	Commenter requested additional information on the addition of Question 1h.	-The CDFI Fund revised the Question Tips based on public comments.
17	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Application	New Question	Affordability Period	Add questions to the Application on the length of affordability commitments and report this data to the field.	-This comment would increase burden, and the CDFI Fund does not seek to evaluate this information as part of the Application process. -The CDFI Fund has taken this comment into consideration and will not, at this time, add this item to the Application.

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18	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Application	New Question	Permanent Affordability	Add Application questions regarding whether Projects are creating permanently affordable housing, through mechanisms like “community land trusts, cooperative housing models, and other non-market housing structures.”	-This comment would increase burden, and the CDFI Fund does not seek to evaluate this information as part of the Application process. -The CDFI Fund has taken this comment into consideration and will not, at this time, add this item to the Application.
19	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Application	New Question	Tenant and Community Participation	Add Application questions regarding whether Projects are seeking tenant and community participation, through “tenant advisory boards, funded tenants’ associations, community consultations, and other governance structures that allow residents to have a meaningful voice in development decisions.”	-This comment would increase burden, and the CDFI Fund does not seek to evaluate this information as part of the Application process. -The CDFI Fund has taken this comment into consideration and will not, at this time, add this item to the Application.
20	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Application	General	Burden	Eliminate or reduce Application questions that are unnecessary.	-This comment is being addressed through the Paperwork Reduction Act process. Information being collected is necessary to evaluate Applications competitively. -Given that the commenter does not specify which questions are being referenced, the CDFI Fund is unable to make changes based on the comment.
21	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Application	General	Burden	Commenter stated that the Application process is fair and reasonable for developers.	-Comment in support of proposed or existing text. No action necessary.

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22	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Application	General	Burden Hours	Commenter stated that an estimated burden of 100 hours is fair and reasonable for developers.	-The CDFI Fund reviewed Applicant-reported data from the past three rounds, which supports an average estimated burden of 120 hours across all Applicant types.
23	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Application	General	Burden Hours	Commenter stated that the burden for financing entities is significantly higher than 100 hours.	-The CDFI Fund reviewed Applicant-reported data from the past three rounds, which supports an average estimated burden of 120 hours across all Applicant types.
24	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	General	Burden Hours	Applicants report an average of 298 hours to prepare a CMF Application.	-The CDFI Fund reviewed Applicant-reported data from the past three rounds, which supports an average estimated burden of 120 hours across all types of Applicants. -The CDFI Fund notes that the reported hours needed to complete the CMF Application varied widely. The maximum reported value was 1,000 hours – which equates to six months’ work of one Full Time Employee (FTE). This suggests that some Applicants may be including other business processes, such as preparing their audit or the hours spent reporting on previous Awards, in their totals for preparing a new Application.

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25	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	General	Data Entry	Use CMF data submitted in prior years, such as compliance reports, by having it auto-populate in new CMF Applications.	-The CDFI Fund notes this recommendation is addressed through the completion of standard online forms in AMIS. To reduce the reporting burden and capture the impact of CMF, the CMF Application includes the outcomes and metrics of past Awards. (See Question 27.d and Appendix 6.)
26	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Application	General	Data Entry	Use data submitted for other CDFI Fund program Applications submitted in the same fiscal year, by having it auto-populate in new CMF Applications.	-The CDFI Fund notes that all organizational data is pre-populated from the AMIS Organization Record. Information on past Awards from other CDFI Fund programs is also pre-populated. -The CDFI Fund is exploring opportunities to integrate data across program Applications and make improvements as opportunities are identified.
27	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Application	General	Tables	Commenter stated that the way the data was requested in tables was often confusing.	-Given that the commenter does not specify which tables are being referenced, the CDFI Fund is unable to make changes based on the comment.
28	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Application	General	General	Commenter suggested that dialogue outside of the PRA process could have informed the proposed Application edits.	-The CDFI Fund notes that this suggestion falls outside of the established PRA process with regards to how the CDFI Fund collects feedback on proposed Application changes.

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29	11/25/2024	Travois, Inc.	Erinn Roos-Brown, Project Manager	Application Review	General	Size of Applicant	Commenter expressed their opinion that CMF Application scoring favors larger financial or affordable housing institutions, which puts smaller Tribal Applicants at a disadvantage.	-The CDFI Fund added clarification to the Question Tips based on public comments.
30	11/25/2024	Travois, Inc.	Erinn Roos-Brown, Project Manager	Application Review	General	General	Commenter expressed their opinion that Tribally Designated Housing Entities (TDHE) can offer more flexible financing than other CMF recipients. Specifically, TDHE can offer debt products that do not need to be fully repaid.	-This comment is not related to Application questions and burden.
31	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Compliance and Reporting	New Question	Impacts	Add reporting outcome metrics such as “tenant demographics, rent levels, maintenance practices, and social supports provided to residents.”	-This comment is related to reporting/compliance, not Application questions and burden.
32	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Compliance and Reporting	New Question	Impacts	Commenter encourages “meaningful reporting requirements on affordability, tenant outcomes, and community benefits.”	-This comment is related to reporting/compliance, not Application questions and burden. -The CDFI Fund notes this recommendation was addressed through the recent Paperwork Reduction Act process specific to CMF compliance and reporting.

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33	11/25/2024	Community Development Bankers Association (CDBA)	Brian Blake, Chief Public Policy Offer	Compliance and Reporting	AMIS	Data Entry	The commenter states that reporting via AMIS is challenging, and that "one CDFI Fund provided template is incompatible with certain reporting years and fails to pull data correctly from source material." It recommends that the CDFI Fund review materials and ensure that they are "fully compatible with the reporting software."	-This comment is related to reporting/compliance, not Application questions and burden. -The CDFI Fund updates and publishes AMIS Manuals when new reporting features are implemented. -The CDFI Fund encourages Recipients to reach out, via an AMIS Service Request, to provide specifics on any materials they find incompatible, to allow the CDFI Fund to conduct troubleshooting and find a resolution.
34	11/15/2024	Grow South Dakota	Lori J. Meon, Chief Operating Officer	Compliance and Reporting	AMIS	Data Entry	Alter annual reporting so that Recipients can select specific loans, from a list of all loans, that did not have any changes from the prior year.	- This comment is related to reporting/compliance, not Application questions and burden.
35	11/15/2024	Grow South Dakota	Lori J. Meon, Chief Operating Officer	Compliance and Reporting	AMIS	Data Entry	Ensure that every input field on Project records has help text, including the auto-calculation fields, to improve clarity.	-This comment is related to reporting/compliance, not Application questions and burden. -The CDFI Fund endeavors to provide sufficient guidance on how to complete reporting and updates documents annually. -The CDFI Fund encourages Recipients to reach out, via an AMIS Service Request, with questions or recommendations on what to input for any specific data fields.

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36	11/15/2024	Grow South Dakota	Lori J. Meon, Chief Operating Officer	Compliance and Reporting	AMIS	Data Entry	Create separate Project records for Rental Affordable Housing, Homeownership Affordable Housing, and Economic Development Activities.	-This comment is related to reporting/compliance, not Application questions and burden. -The CDFI Fund notes that separate types of Project records for the different eligible activities already exist in AMIS.
37	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Compliance and Reporting	AMIS	Testing	Ensure that changes to AMIS are appropriately tested before reporting from Recipients is required, including upload functionality.	-This comment is related to reporting/compliance, not Application questions and burden. -The CDFI Fund engages in thorough end-to-end testing prior to launching changes in AMIS, but occasionally problems may arise, given the wide variety of Recipient types and Project approaches. -The CDFI Fund is committed to promptly troubleshooting AMIS problems as they arise and encourages Recipients to submit specific issues via an AMIS Service Request.

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38	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Compliance and Reporting	AMIS	Testing	Create a technical working group that includes interested CMF Recipients to beta test AMIS improvements to reporting.	-This comment is related to reporting/compliance, not Application questions and burden. -The CDFI Fund notes that this comment was provided during the recent PRA process for the CMF Compliance data collection. The CDFI Fund responded as follows: "The CDFI Fund appreciates the recommendation to create a technical working group, however, we are not able to accommodate this request at this time."
39	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Compliance and Reporting	General	Reporting for Multiple Years	Apply the same reporting requirements to all Awards.	-This comment is related to reporting/compliance, not Application questions and burden. -This request cannot be accommodated since the specific performance metrics have changed over time in the Assistance Agreements. The data collected is necessary to evaluate Recipient performance specific to each Award year.
40	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Interim Rule	Compliance and Reporting	Presumptively Compliant	Commenter supports "efforts to institute a 'Presumptively Complaint' metric for assessing qualification of projects that already qualify and utilize funding and/or tax credits through other federal affordable housing programs."	-This comment is related to reporting/compliance, not Application questions and burden. -Comment in support of proposed or existing text. No action necessary.

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41	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Interim Rule	Rental Affordable Housing	Tenant Income Certification	Commenter indicated its support of the Revised Interim Rule that will no longer require the annual tenant income recertification for projects where 100 percent of units are subject to CMF affordability restrictions.	-This comment is related to reporting/compliance, not Application questions and burden. -Comment in support of proposed or existing text. No action necessary.
42	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Program Administration	General	Communication	Communicate with applicants, grant writers, industry coalitions, and governmental entities to ensure successful program administration.	-The CDFI Fund notes this recommendation is being addressed through the Paperwork Reduction Act process, as well as its annual provision of reference materials and live webinars regarding the Application.
43	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Program Administration	General	Data Publication	Make more Application, performance, and transaction level report data publicly available.	-This comment is related to reporting/compliance, not Application questions and burden. -Note that the CMF program does not use the Transaction Level Report (TLR) system that some other CDFI Fund programs use.
44	11/25/2024	Travois, Inc.	Erinn Roos-Brown, Project Manager	Program Administration	General	Infrastructure	Commenter emphasized the lack of subsidy to pay for infrastructure costs, especially in rural areas of Tribal reservations, and noted how this impacts the overall cost of affordable housing.	-This comment is related to policy issues, not Application questions and burden. -The CDFI Fund appreciates the need for infrastructure in the development of affordable housing and plans to review its policies and provide additional guidance as to appropriate and reasonable use of CMF Award for project-related infrastructure costs.

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45	11/25/2024	IFF	Kirby Burkholder, President Core Business Solutions	Program Administration	General	Partnerships and Capital Stacks	Commenter requested that CMF provide guidance on how CMF funding is used as part of a larger capital stack and how awardees can participate with other lenders on projects, within the limits of program regulations.	-The CDFI Fund's publicly available guidance posted on its website includes information on how Recipients should report on Projects with multiple funding sources. The CDFI Fund also provides direct support to Award Recipients to facilitate their CMF reporting and compliance needs, which can and does include information on leverage and partnerships. -The CDFI Fund encourages Recipients to reach out, via an AMIS Service Request, with any specific questions on partnerships.
46	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Program Administration	General	Policy Priorities	Commenter expressed their opinion that, "the CDFI Fund should be cautious and intentional when choosing projects in historically disinvested communities to ensure that the project does not perpetuate segregation, gentrification, or the concentration of poverty."	-This comment is policy related and not related to burden of the CMF Application. The CDFI Fund notes that the CMF Program does not select specific projects, but rather provides funding to organizations who have latitude in project selection.

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47	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Program Administration	General	Policy Priorities	Commenter expressed their opinion that CMF-funded project locations should be consistent with the Affirmatively Furthering Fair Housing portion of the Fair Housing Act.	-This comment is policy related and not related to burden of the CMF Application. The CDFI Fund notes that the CMF Program does not select specific projects, but rather provides funding to organizations who have latitude in project selection. The CDFI Fund follows the Fair Housing Act as applicable.
48	11/25/2024	Travois, Inc.	Erinn Roos-Brown, Project Manager	Program Administration	NOFA	Definition of Areas of Economic Distress (AED)	Recognize all Tribal Reservations as qualifying Areas of Economic Distress, rather than strictly utilizing Census tract data.	-This comment is related to policies in the NOFA, not Application questions and burden. -The CDFI Fund will continue to evaluate the issues raised in the comment in making future policy decisions.
49	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Program Administration	NOFA	Eligibility	-Prioritize non-profit housing organizations and non-profit CDFIs over for-profit CDFIs.	-This comment is not Application questions and burden. -The CDFI Fund does not have a statutory basis for prioritizing non-profit housing organization and CDFIs over for-profit CDFIs.
50	11/15/2024	Grow South Dakota	Lori J. Meon, Chief Operating Officer	Program Administration	NOFA	Length of Affordability Period	Change the Affordability Period for Homeownership Affordable Housing from 10 years to 5 years.	-This comment is related to policy considerations, not Application questions and burden. -The CDFI Fund will continue to evaluate the issues raised in the comment in making future policy decisions.

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51	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Program Administration	NOFA	Length of Affordability Period	Implement a 30-year affordability period or longer.	-This comment is related to policy considerations, not Application questions and burden. -The CDFI Fund will continue to evaluate the issues raised in the comment in making future policy decisions.
52	11/15/2024	Grow South Dakota	Lori J. Meon, Chief Operating Officer	Program Administration	NOFA	Percentage of Award for Direct Admin. Expenses	Allow a higher percentage of the Award amount for administration to support annual compliance and reporting requirements through AMIS.	-This comment is related to policies in the NOFA, not Application questions and burden. -Currently, Direct Administrative Expenses are capped at 5% of the total Award amount. -The CDFI Fund will continue to evaluate the issues raised in the comment in making future policy decisions.
53	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Program Administration	NOFA	Policy Priorities	-Prioritize projects serving households at or below 30% AMI.	-This comment is related to policies in the NOFA, not Application questions and burden. -The CDFI Fund will continue to evaluate the issues raised in the comment in making future policy decisions.
54	11/25/2024	Poverty & Race Research Action Council	Audrey Lynn Martin, Housing Policy Counsel	Program Administration	NOFA	Policy Priorities	-Target projects with permanently affordable housing.	-This comment is related to policies in the NOFA, not Application questions and burden. -The CDFI Fund will continue to evaluate the issues raised in the comment in making future policy decisions.

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55	11/15/2024	Grow South Dakota	Lori J. Meon, Chief Operating Officer	Program Administration	NOFA	Rural Applicants	Create a separate Application pool for Applicants operating predominately in Rural Areas.	-This comment is related to policies in the NOFA, not Application questions and burden. -As established through the Housing and Economic Recovery Act of 2008 (HERA), Public Law 110-289, section 1131, HERA does not include the authority to create programmatic set-asides for CMF.
56	11/25/2024	Capital Magnet Fund Coalition	Capital Magnet Fund Coalition	Program Administration	NOFA	Set-aside for Smaller Applicants	Create a separate application category for smaller applicants, reserving at least 10 percent of the year's funds. Reduce reporting burden for smaller Applicants as well.	-This comment is related to policies in the NOFA, not Application questions and burden. -HERA does not include the authority to create programmatic set-asides for CMF.
57	11/25/2024	Travois, Inc.	Erinn Roos-Brown, Project Manager	Program Administration	NOFA	Tribal Set-Aside	Set aside a portion of CMF funding specifically for Tribal affordable housing entities.	-This comment is related to policies in the NOFA, not Application questions and burden. -HERA does not include the authority to create programmatic set-asides for CMF.