

## Community Development Financial Institutions Fund (CDFI Fund)

### Bank Enterprise Award Program (BEA Program) Application

1559-0005

#### Request for Non-substantive Change

##### **Subject**

The CDFI Fund is seeking PRA approval to make a non-substantive change to its BEA Program Application (OMB Control No. 1559-0005). The information collection is being revised to minimize collection burden on Applicants by updating the Application for the FY 2026 funding round, clarifying guidance and instructions, improving the Application submission process, streamlining supporting documentation requirements, and by implementing technical updates.

##### **Background**

The purpose of the BEA Program is to provide an incentive to Federal Deposit Insurance Corporation-insured (FDIC-insured) depository institutions to increase their lending, investment, and financial services to residents and businesses located in economically distressed communities, and provide assistance through grants, stock purchases, loans, deposits, and other forms of financial and technical assistance. The CDFI Fund makes awards through the BEA Program to FDIC-insured depository institutions, based on a demonstrated increase of qualified activities, as defined and reported in the Application.

The CDFI Fund is [currently soliciting comments](#) concerning the BEA Program Application as required by the Paperwork Reduction Act (PRA) of 1995. The OMB Control Number for the currently approved BEA Program Application expires on May 31, 2026, however, to meet statutorily required deadlines for the FY 2026 BEA Program funding round, the CDFI Fund is first seeking approval of this non-substantive change request to the currently approved BEA Program Application. The full three-year extension request will be submitted subsequently.

##### **Justification**

The CDFI Fund requests a non-substantive change to Office of Management and Budget (OMB) Control Number 1559-0005 to incorporate the following changes, all of which will reduce applicant burden:

- Increase the minimum dollar amount that requires supporting documentation for Distressed Community Financing Activities from \$250,000 to \$500,000.
- Establish a minimum threshold of \$500,000 for supporting documentation for all CDFI Related Activities and all Service Activities.
- Applicants submitting transactions involving certain types of CDFI Related Activities will no longer be required to submit the Integral Involvement Form for CDFI Support Activity. They will be required to complete the Integral Involvement Form for CDFI Support Activity, keep the form on file, attest that the CDFI transaction was provided to a CDFI Partner that is Integrally Involved

in a Distressed Community, and make the form available for review at the request of the CDFI Fund.

- Applicants submitting transactions involving certain types of Distressed Community Financing Activities will no longer be required to submit supporting documentation or narratives as evidence that a transaction meets low-to-moderate income (LMI) requirements. They will be required to keep supporting documentation demonstrating that the transaction meets LMI requirements on file, attest that the transaction meets LMI requirements, and make such documentation available for review at the request of the CDFI Fund.

The CDFI Fund anticipates that these changes will reduce the average hours per response from 80 in the FY 2024 funding round to 60 in FY 2026. These changes will also reduce the likelihood that BEA Program Applicants erroneously submit supporting documentation containing Personally Identifiable Information (PII) of their individual borrowers. The CDFI Fund views these changes as non-substantive as they do not introduce any new concepts or measures from those currently approved by OMB.