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# COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY



## CDFI Fund Seeks Public Comment on CDFI Bond Guarantee Program Annual Assessment Requirements

March 4, 2015

The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. No. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Community Development Financial Institutions Fund (CDFI Fund), U.S. Department of the Treasury, is soliciting comments concerning the CDFI Bond Guarantee Program's Annual Assessment Evaluation. The request for comment is expected to be published in the Federal Register this week.

The purpose of the CDFI Bond Guarantee Program is to support Community Development Financial Institution (CDFI) lending by providing Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes. The CDFI Bond Guarantee Program provides CDFIs with a new source of long-term capital and furthers the mission of the CDFI Fund to increase economic opportunity and promote community and economic development investments for underserved populations and in distressed communities in the United States.

The Annual Assessment Evaluation report form will be used to collect vital information such as financial performance data, internal control data, and investment impact measurement-related information for institutions participating in the CDFI Bond Guarantee Program, consistent with the program's requirements for Compliance Management and Monitoring, Portfolio Management and Loan Monitoring, and pursuant to 12 CFR 1808 (Interim Rule). The proposed reporting form will add significantly to the U.S. Department of the Treasury's and the CDFI Fund's review and impact analysis on the use of Bond Proceeds in underserved communities and support the CDFI Fund in proactively managing portfolio risks and performance.

The CDFI Fund specifically requests comments concerning the following questions:

1. Will the annual assessment be effective in evaluating Qualified Issuers or are there other alternatives by which Qualified Issuers could be assessed?
2. Should Qualified Issuers have the ability to conduct the annual assessment for Eligible CDFIs, provided that they have the appropriate qualifications?
3. Is there additional information or instruction that the CDFI Fund can provide to clarify the expectations associated with the annual assessment evaluation?
4. What are the appropriate steps for the CDFI Fund to take in the event that the annual assessment completed by the third party vendor fails to adequately evaluate a participant's performance on the expected criteria?

All comments must be received by 60 days after the date of publication of the Federal Register notice, and must be submitted in writing and sent to Lisa Jones, Program Manager, CDFI Bond Guarantee Program, at the Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220; by e-mail to [bgp@cdfi.treas.gov](mailto:bgp@cdfi.treas.gov); or by facsimile to (202) 508-0083. Please note this is not a toll free number.

For more information about the CDFI Bond Guarantee Program, please visit [www.cdfifund.gov/bond](http://www.cdfifund.gov/bond) or view the [program fact sheet](#).

### **Related Documents**

- [View Related Federal Register Notice](#)
- [View Proposed Annual Assessment Evaluation \(For Comment\)](#)

Last updated/reviewed: 02/24/2015

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