

Treasury, through the Fund, administers the NMTC Program, which provides an incentive to investors in the form of tax credits over seven years, which is expected to stimulate the provision of private investment capital that, in turn, will facilitate economic and community development in low-income communities. In order to qualify for an allocation of tax credits through the NMTC Program, an entity must be certified as a qualified community development entity (CDE) and submit an allocation application to the Fund. Nonprofit entities and for-profit entities may be certified as CDEs by the Fund. Both for-profit and nonprofit entities may apply to the Fund for an allocation of NMTCs, but only CDEs that are for-profit entities are eligible to issue qualified equity investments with respect to which investors will be entitled to claim NMTCs. In order to be certified as a CDE, an entity must be a domestic corporation or partnership, that: (1) has a primary mission of serving or providing investment capital for low-income communities or low-income persons; and (2) maintains accountability to residents of low-income communities through their representation or any governing or advisory board of the entity.

Current Actions: Currently receiving and processing CDE certification applications.

Type of review: Extension.

Affected Public: CDEs, including business or other for-profit institutions, nonprofit entities, and State, local and Tribal entities.

Estimated Number of Respondents: 500.

Estimated Annual Time Per Respondent: 5 hours.

Estimated Total Annual Burden Hours: 2,500 hours.

Requests for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and

purchase of services required to provide information.

Authority: 26 U.S.C. 45D; 31 U.S.C. 321; 26 CFR 1.45D-1T.

Dated: February 23, 2006.

Arthur A. Garcia,

Director, Community Development Financial Institutions Fund.

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Department of 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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Community Development Financial Institutions Fund (the Fund), a government corporation within the Department of the Treasury, is soliciting comments concerning the draft "Survey of CDFIs to Gather Feedback on the Effectiveness of the Programs of the CDFI Fund of the U.S. Department of the Treasury" (hereafter, the Survey).

DATES: Written comments should be received on or before May 1, 2006 to be assured of consideration.

ADDRESSES: Direct all comments to Pamela Williams, Program Operations Advisor, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW, Suite 200 South, Washington, DC 20005, Facsimile Number (202) 622-7754.

FOR FURTHER INFORMATION CONTACT: The Survey may be obtained from the Fund's Web site at <http://www.cdfifund.gov>. Requests for additional information should be directed to Pamela Williams, Program Operations Advisor, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street, NW, Suite 200 South, Washington, DC 20005, or by phone to (202) 622-6355.

SUPPLEMENTARY INFORMATION:

Title: Survey of CDFIs to Gather Feedback on the Effectiveness of the

Programs of the CDFI Fund of the U.S. Department of the Treasury.

OMB Number: Pending OMB approval.

Abstract: The Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 *et seq.*) authorizes the Community Development Financial Institutions Fund (the Fund) of the U.S. Department of the Treasury to select and provide financial assistance (FA) awards and technical assistance (TA) awards to eligible applicants through the Community Development Financial Institutions (CDFI) Program. In addition, the legislation authorizes the CDFI Fund to certify eligible entities as CDFIs and to provide training to CDFIs and members of the financial services industry. The Department is conducting, through a contract with Abt Associates Inc., a study of the effectiveness of the CDFI Program (including the FA and TA award components), the Training Program and the CDFI certification designation. The assessment will rely on information from CDFIs on their opinions of the value of these program components in their ability to meet the community development finance needs of their communities. These data will be used along with quantitative information (to be obtained from existing administrative sources) to help identify the impacts of the components. Data on CDFI opinion regarding the effectiveness of the components is not available from other sources, and needs to be collected directly from the CDFIs through the proposed survey. In addition, the survey will gather recommendations from CDFIs on ways that going forward, the Fund through these program components, can better meet the needs of their communities.

Current Actions: Pending OMB approval.

Type of review: Initial.

Affected Public: CDFIs, including business or other for-profit institutions, not-for-profit institutions and State, local and Tribal entities; community development trade associations and industry experts.

Estimated Number of Respondents: 1,100.

Estimated Annual Time Per Respondent: The researchers will administer a one-time mail web-based survey with e-mail and telephone follow-up to staff from each of the 1,100 CDFIs. Each CDFI will be asked to respond only to specific portions of the survey, depending on the types of assistance they applied for and received. The survey is estimated to take anywhere from 30 minutes (for respondents who have not participated

in the program components being evaluated) to 54 minutes (for respondents who received each type of assistance and participated in the Training Program). The survey is estimated to take 35 minutes for the average respondent that received funding under the program components being evaluated. Based on our estimates of the number of respondents in each category, the total burden across all respondents is estimated at 496 hours.

Estimated Total Annual Burden

Hours: 496 hours.

Requests for Comments: Comments submitted in response to this notice will

be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

- (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility;
- (b) the accuracy of the agency's estimate of the burden of the collection of information;
- (c) ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) ways to minimize the burden of the collection of

information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Authority: 12 U.S.C. 4703, 4703 note, 4704, 4706, 4707, 4717; 12 CFR part 1805.

Dated: February 23, 2006.

Arthur A. Garcia,

Director, Community Development Financial Institutions Fund.

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