

BILLING CODE: 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Funds Availability Inviting Applications for the Fiscal Year (FY) 2016 Funding Round of the Capital Magnet Fund

*Announcement Type:* Announcement of funding opportunity.

*Funding Opportunity Number:* CDFI-2016-CMF

*Catalog of Federal Domestic Assistance (CFDA) Number:* 21.011

DATES: Electronic applications for must be received by 5:00 p.m. Eastern Time (ET), March 30, 2016.

*Key Dates:*

<b>FY 2016 CMF Program Funding Round Critical Deadlines for Applicants</b>			
<b>Description</b>	<b>Deadline</b>	<b>Time (Eastern Time- ET)</b>	<b>Submission Method</b>
SF-424 Mandatory form	March 16, 2016	11:59 p.m. ET	Electronically via Grants.gov
Last day to contact CMF Program Staff	March 28, 2016	5:00 p.m. ET	CDFI Fund Helpdesk: 202-653-0421 or cmf@cdfi.treas.gov
CMF Application and Required Attachments	March 30, 2016	11:59 p.m. ET	Electronically via Awards Management Information System (AMIS)

*Executive Summary:* The Capital Magnet Fund (CMF) is administered by the Community Development Financial Institutions Fund (CDFI Fund). Through the CMF, the CDFI Fund provides financial assistance grants to Community Development Financial Institutions (CDFIs), and to qualified Nonprofit Organizations that have the development or management of affordable

housing as one of their principal purposes. All awards provided through this Notice of Funds Availability (NOFA) are subject to funding availability.

## **I. Program Description**

A. Authorizing Statutes and Regulations: The CMF was established through the Housing and Economic Recovery Act of 2008 (HERA), which added section 1339 to the Federal Housing Enterprises Financial Safety and Soundness Act of 1992. Under (HERA), the Government Sponsored Enterprises (GSEs), Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac), are required to set aside annual allocations equal to 4.2 basis points for each dollar of their unpaid principal balances of total new business purchases, of which 25 percent must be deposited into a reserve fund for the HOPE for Homeowners Program for FY 2016, and, of the remaining amount available, the Housing Trust Fund will receive 65 percent of the funds, and the CMF will receive 35 percent of the funds. The Federal Housing Finance Agency (FHFA), acting as the GSEs' conservator, temporarily suspended these allocations before they began, and Congress appropriated \$80 million to fund an initial round of the CMF in FY 2010. In December 2014, the FHFA lifted its suspension of the GSEs' allocation and directed the GSEs to begin allocating funds for the CMF. This NOFA announces that the CDFI Fund will make CMF Awards when such funds are made available through the GSEs' FY 2015 annual allocation. The regulations that govern the CMF are the interim rule (12 CFR part 1807), which has been simultaneously published for comment with this NOFA, and the CDFI Fund's environmental regulations at 12 CFR part 1815 (environmental quality regulations).

The CDFI Fund encourages Applicants to review the CMF interim rule, this NOFA, the environmental quality regulations, the CMF funding application (referred to hereafter as the

“Application”, meaning the application submitted in response to this NOFA), and the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR part 200; 78 FR 78590) (Uniform Administrative Requirements or UAR) for a complete understanding of the program. Each capitalized term in this NOFA is defined herein, in the interim rule, the Application, or the Uniform Administrative Requirements. Details regarding Application content requirements are found in the Application and related materials.

- B. History: The CDFI Fund was established by the Riegle Community Development Banking and Financial Institutions Act of 1994 to promote economic revitalization and community development through investment in and assistance to CDFIs. Since its creation in 1994, the CDFI Fund has awarded over \$2 billion to CDFIs, community development organizations, and financial institutions through the Capital Magnet Fund (CMF), Community Development Financial Institutions Program (CDFI Program), the Native American CDFI Assistance Program (NACA Program), the Bank Enterprise Award Program (BEA Program), and the Financial Education and Counseling Pilot Program. In addition, the CDFI Fund has allocated more than \$43 billion in tax credit allocation authority through the New Markets Tax Credit Program (NMTC Program) and has obligated \$852 million in bond guarantees to Eligible CDFIs through the CDFI Bond Guarantee Program.
- C. Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR part 200): The Uniform Administrative Requirements codify financial, administrative, procurement, and program management standards that Federal award-making agencies must follow. Per the Uniform Administrative Requirements, when evaluating award applications, awarding agencies must evaluate the risks to the program posed by each

Applicant, and each Applicant's merits and eligibility. These requirements are designed to ensure that Applicants for Federal assistance receive a fair and consistent review prior to an award decision. This review will assess items such as the Applicant's financial stability, quality of management systems, history of performance, and single audit findings. In addition, the Uniform Administrative Requirements include guidance on audit requirements and other award compliance requirements for award Recipients.

- D. Priorities: The CMF priorities are to attract private capital for and increase investment in the Development, Preservation, Rehabilitation, or Purchase of Affordable Housing for primarily Extremely Low-Income, Very Low-Income, and Low-Income Families, as well as Economic Development Activities, which, In Conjunction With Affordable Housing Activities, implement a Concerted Strategy to stabilize or revitalize a Low-Income Area or Underserved Rural Area. In this NOFA, the CDFI Fund will implement these priorities by funding Applications that propose to: (i) finance and/or support rental Affordable Housing Projects in which a minimum of 20 percent of the units in each Project are targeted to Very Low-Income households and/or Extremely Low-Income Families; or finance and/or support Homeownership Projects in which a minimum of 20 percent of the units in each Project are targeted to Low-Income Families; and (ii) leverage a higher proportion of private capital to finance and/or support Affordable Housing Activities and Economic Development Activities. Further, the CDFI Fund will fund Applications serving geographically diverse areas of economic distress, including Metropolitan and Underserved Rural Areas.

## **II. Federal Award Information**

- A. Funding Availability: The amount available for FY 2016 awards through this NOFA will be the amount that is transferred to the CDFI Fund by the GSEs for the Capital Magnet Fund.

No Congressionally appropriated funds are anticipated through the FY 2016 CMF Program Funding Round. Based on quarterly reports filed by the GSEs with the Securities and Exchange Commission, the CDFI Fund anticipates receiving approximately \$80 million to fund CMF Awards in FY 2016. However, the final amount allocated to the CMF by the GSEs will likely not be determined before March 2016, and thus the anticipated amount may differ from the actual allocated amount. HERA prohibits the CDFI Fund from obligating more than 15 percent of the available CMF funding in the aggregate to any Applicant, its Subsidiaries and Affiliates in the same funding round. Affiliated entities are not allowed to apply separately under this NOFA. While the exact dollar amount of the funding cap cannot be established until the total amount available for CMF Awards is known, the FY 2010 CMF Program Funding Round is illustrative of how the funding cap will be implemented. In FY 2010, the amount appropriated for CMF Awards was \$80 million, the funding cap was \$12 million, and CMF Awards ranged from \$500,000 to \$6 million.

The CDFI Fund reserves the right, in its sole discretion, to provide a CMF Award in an amount other than that which the Applicant requests; however, the award amount will not exceed the Applicant's award request as stated in its Application.

- B. Types of Awards: The CDFI Fund will provide CMF Awards in the form of grants. CMF Awards must be used to support the eligible activities as set forth in 12 CFR 1807.301. CMF Awards cannot be "passed through" to third-party entities, whether Affiliates, Subsidiaries, or others, to undertake the eligible activities set forth in 12 CFR 1807.301, without the prior written approval of the CDFI Fund.
- C. Limitation on Number of CMF Awards: An Applicant may receive only one award through the FY 2016 CMF Program Funding Round. An Applicant, its Subsidiaries, or Affiliates

also may apply for and receive an award through the CDFI Program, CDFI Bond Guarantee Program, Native American CDFI Assistance (NACA) Program, Bank Enterprise Award (BEA) Program, or New Markets Tax Credit (NMTC) Program, but only to the extent that the activities proposed for CMF Awards are different from those activities for which the Applicant received an award under another CDFI Fund program. The CDFI Fund has determined that for purposes of this rule, such different activities are those proposed Projects that do not involve funding from any other CDFI Fund program.

- D. Anticipated Start Date and Period of Performance: The CDFI Fund anticipates the period of performance for the FY 2016 CMF Program Funding Round will begin in the Spring of 2016. The period of performance for each CMF Award begins with the date that the CDFI Fund issues the notice of award and continues until the end of the Investment Period (as defined in 12 CFR 1807.104), or as otherwise set forth in the Assistance Agreement, during which time the Recipient must meet certain performance goals.
- E. Eligible Activities: An Applicant may submit an Application for a CMF Award to support or finance activities that attract private capital for and increase investment in (i) the Development, Preservation, Rehabilitation, or Purchase of Affordable Housing for primarily Low-, Very Low- and Extremely Low-Income Families, and (ii) Economic Development Activities. CMF Awards may only be used as follows: (i) to provide Loan Loss Reserves, (ii) to capitalize a Revolving Loan Fund, (iii) to capitalize an Affordable Housing Fund, (iv) to capitalize a fund to support Economic Development Activities, (v) for Risk-Sharing Loans, or (vi) to provide Loan Guarantees. No more than 30 percent of a CMF Award may be used for Economic Development Activities. The amount available to any Recipient for Direct Administrative Expenses is limited to no more than 5 percent of its CMF Award, and

may only be used to facilitate the Recipient's use of its CMF Award for the eligible activities.

### III. Eligibility Information

A. Eligible Applicants: In order to be eligible to apply for a CMF Award, an Applicant must either be a Certified CDFI or a Nonprofit Organization, as defined in 12 CFR 1807.104.

Table 1 indicates the criteria that each entity type must meet in order to be eligible for a CMF Award pursuant to this NOFA:

<b>Table 1. Applicant Eligibility Requirements</b>	
<b>Entity Type</b>	<b>Eligibility Requirements</b>
Certified CDFI	<ul style="list-style-type: none"> <li>• Has been in existence as a legally formed entity for at least 3 years prior to the Application deadline under this NOFA;</li> <li>• Has been determined by the CDFI Fund to meet the CDFI certification requirements set forth in 12 CFR 1805.201 and has received official notification from the CDFI Fund that it meets all such requirements as of the date of this NOFA;</li> <li>• Its CDFI certification has not expired;</li> <li>• Has not been notified by the CDFI Fund that its certification is in default or has been terminated;</li> <li>• In cases where the CDFI Fund provided Certified CDFIs with written notification that their CDFI certification was extended, the CDFI Fund will consider the extended certification date (the later date) to determine whether those Certified CDFIs meet this eligibility requirement.</li> </ul>
Nonprofit Organization	<ul style="list-style-type: none"> <li>• Has been in existence as a legally formed entity for at least 3 years prior to the Application deadline under this NOFA;</li> <li>• Demonstrates, through articles of incorporation, by-laws, or other board-approved documents, that the development or management of affordable housing are among its principal purposes; and</li> <li>• Demonstrates that at least thirty-three and one-third percent of its total assets (loan portfolio and investments) is dedicated to the development or management of affordable housing.</li> </ul>

Any Applicant that does not meet the criteria in Table 1 is ineligible to apply for a CMF Award under this NOFA.

<b>Table 2. Additional Eligibility Requirements</b>	
Application type and submission overview through Grants.gov and Awards Management Information System (AMIS)	<ul style="list-style-type: none"> <li>• Applicants must submit the required Application documents listed in Table 4.</li> <li>• The CDFI Fund will only accept Applications that use the official application templates provided on the Grants.gov and AMIS websites. Applications submitted with alternative or altered templates will not be considered.</li> <li>• Applicants will submit the required documents in two locations: 1) Grants.gov and 2) AMIS. <ul style="list-style-type: none"> <li>○ Grants.gov: Applicants must submit the OMB SF-424 Mandatory (Application for Federal Assistance) form.</li> <li>○ AMIS: Applicants must submit all other required Application materials.</li> <li>○ All Applicants must register in the Grants.gov and AMIS systems to submit an Application successfully. The CDFI Fund strongly encourages applicants to register as early as possible.</li> </ul> </li> <li>• Grants.gov and the SF-424 Mandatory form: <ul style="list-style-type: none"> <li>○ The SF-424 must be submitted in Grants.gov before the other Application materials are submitted in AMIS. Applicants are strongly encouraged to submit their SF-424 as early as possible via the Grants.gov portal.</li> <li>○ If the SF-424 is not accepted by Grants.gov, the CDFI Fund will not review any material submitted in AMIS and the Application will be deemed ineligible.</li> </ul> </li> <li>• AMIS: <ul style="list-style-type: none"> <li>○ AMIS is a new enterprise-wide information technology system that is replacing the myCDFI Fund portal and that will be used to submit and store organization and Application information with the CDFI Fund.</li> <li>○ Applicants are only allowed one submission in AMIS.</li> </ul> </li> </ul>
Employer Identification Number (EIN)	<ul style="list-style-type: none"> <li>• An Applicant must submit electronically a copy of the letter from the IRS as evidence that the Applicant has been assigned its own unique EIN.</li> <li>• The CDFI Fund will reject an Application submitted with the EIN of a parent or Affiliate organization.</li> <li>• The CDFI Fund will deem an Application incomplete if it does not include an IRS document that verifies the Applicant's EIN (a tax return is not an acceptable form of IRS documentation).</li> </ul>
DUNS number	<ul style="list-style-type: none"> <li>• Pursuant to OMB guidance (68 FR 38402), an Applicant must apply using its unique DUNS number in Grants.gov.</li> <li>• The CDFI Fund will reject an Application submitted with the DUNS number of a parent or Affiliate organization.</li> </ul>

Awards Management Information System (AMIS)	<ul style="list-style-type: none"> <li>Each Applicant must register as an organization in AMIS and submit all required Application materials through the AMIS portal.</li> <li>The Authorized Representative must be included as a “user” in the Applicant’s AMIS account.</li> <li>An Applicant that fails to properly register and update its AMIS account may miss important communications from the CDFI Fund or fail to submit an Application successfully.</li> </ul>
501(c)(4) status	<ul style="list-style-type: none"> <li>Pursuant to 2 U.S.C. 1611, a 501(c)(4) any organization that engages in lobbying activities is not eligible for the receipt of CMF Award.</li> </ul>
Compliance with Federal civil rights requirements	<ul style="list-style-type: none"> <li>An Applicant may not be eligible to receive an award if proceedings have been instituted against it in, by, or before any court, governmental agency, or administrative body, and a final determination within the last 3 years indicates the Applicant has violated any of the following laws: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C.2000d); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); the Age Discrimination Act of 1975, (42 U.S.C. 6101-6107), and Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency.</li> </ul>

Further, the following describes additional considerations applicable to prior award Recipients or Allocatees under any CDFI Fund program:

B. Prior award Recipients or Allocatees: Applicants must be aware that success in a prior round of any of the CDFI Fund’s programs is not indicative of success under this NOFA. Prior award Recipients or Allocatees under any CDFI Program are eligible to apply under this NOFA, except as noted in the following table:

<b>Table 3. Eligibility Requirements for Applicants which are Prior Award Recipients</b>	
<b>Criteria</b>	<b>Description</b>
Pending resolution of noncompliance	The CDFI Fund will consider an Application submitted by an Applicant that has pending noncompliance issues if the CDFI Fund has not yet made a final determination as to whether the Applicant is in default of any of its previously executed agreement(s).
Default or Noncompliance status	<ul style="list-style-type: none"> <li>The CDFI Fund will not consider an Application submitted by an Applicant that has been notified by the CDFI Fund in writing that it is in default of a previously executed agreement under any CDFI Fund program, at the time of the Application deadline, unless otherwise indicated by the CDFI Fund in writing. The CDFI Fund</li> </ul>

<b>Table 3. Eligibility Requirements for Applicants which are Prior Award Recipients</b>	
<b>Criteria</b>	<b>Description</b>
	<p>will not consider an Application submitted by an Applicant that has been notified by the CDFI Fund in writing that it is noncompliant with an FY 2015 agreement, or with agreements for fiscal years thereafter, under any CDFI Fund program, at the time of the Application deadline, unless otherwise indicated by the CDFI Fund in writing.</p> <ul style="list-style-type: none"> <li>• The CDFI Fund will not consider any Applicant that has defaulted on a CDFI program loan within five years of the Application deadline.</li> </ul>
Undisbursed award funds and calculations (general)	<p>An Applicant that has funds from a prior CDFI Fund program that have not been disbursed, as defined in (a) - (d) below, as of the Application deadline will not be eligible for a CMF Award.</p> <p>a) The CDFI Fund will include the combined undisbursed funds of the Applicant and its Affiliates.</p> <p>b) Balances on undisbursed award funds cannot exceed 5 percent of the combined BEA Program awards made to the Applicant in FYs 2012, 2013, and 2014.</p> <p>c) Balances on undisbursed award funds cannot exceed 5 percent of the combined CDFI/NACA Program awards made to the Applicant in FYs 2012, 2013, and 2014.</p> <p>d) The undisbursed award funds calculation does not include award funds for: (i) which the Recipient has submitted a full and complete disbursement request before the Application deadline; (ii) an award that has been terminated or de-obligated; (iii) an award that does not have a fully executed award agreement; and (iv) the tax credit allocation authority made available through the NMTC Program.</p>

C. Contact the CDFI Fund: Accordingly, Applicants that are prior Recipients and/or Allocatees under any CDFI Fund program are advised to: (i) comply with requirements specified in an assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee and (ii) contact the CDFI Fund to ensure that all necessary actions are underway for the disbursement of any outstanding balance of a prior award(s). An Applicant that is unsure about the disbursement status of any prior award should contact the

CDFI Fund by sending an e-mail to [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov). All outstanding reports and compliance questions should be directed to the Certification, Compliance Monitoring, and Evaluation helpdesk by e-mail at [ccme@cdfi.treas.gov](mailto:ccme@cdfi.treas.gov) or by telephone at (202) 653-0423. The CDFI Fund will not respond to Applicants' reporting, compliance, or disbursement telephone calls or e-mail inquiries that are received after 5:00 p.m. ET on March 28, 2016 until after the Application deadline. The CDFI Fund will respond to technical issues related to AMIS Accounts through 5:00 p.m. ET on March 30, 2016 via AMIS Service Requests, or at [AMIS@cdfi.treas.gov](mailto:AMIS@cdfi.treas.gov), or by telephone at (202) 653-0422.

D. Cost sharing or matching fund requirements: Not applicable.

E. Other Eligibility Criteria:

(1) Debarment/Do not pay verification: The CDFI Fund will conduct a debarment check and will not consider an Application submitted by an Applicant if the Applicant is delinquent on any Federal debt.

The Do Not Pay Business Center was developed to support Federal agencies in their efforts to reduce the number of improper payments made through programs funded by the Federal government. The Do Not Pay Business Center provides delinquency information to the CDFI Fund to assist with the debarment check.

(2) Entities that Submit Applications Together with Affiliates: As part of the Application review process, the CDFI Fund considers whether Applicants are Affiliates, as such term is defined in 12 CFR1807.104. If an Applicant and its Affiliates wish to submit Applications, they must do so collectively, in one Application; an Applicant and its Affiliates may not submit separate Applications. If Affiliated entities submit multiple Applications, the CDFI Fund will reject all such Applications received.

Furthermore, an Applicant that receives an award in this CMF round may not become an Affiliate of another Applicant that receives an award in this CMF round at any time after the submission of a CMF Application under this NOFA. This requirement will also be a term and condition of the Assistance Agreement (see additional Application guidance materials on the CDFI Fund's website at <http://www.cdfifund.gov> for more details).

- (3) An Applicant will not be eligible to receive a CMF Award if the Applicant fails to demonstrate that its CMF Award would result in Eligible Project Costs that equals at least 10 times the amount of the CMF Award.

#### **IV. Application and Submission Information**

- A. Address to Request Application Package: Application materials can be found on Grants.gov and the CDFI Fund's website at [www.cdfifund.gov/cmf](http://www.cdfifund.gov/cmf). Applicants may request a paper version of any Application material by contacting the CDFI Fund Help Desk by e-mail at [cmf@cdfi.treas.gov](mailto:cmf@cdfi.treas.gov) or by phone at (202) 653-0421.
- B. Content and Form of Application Submission: All Application documents must be submitted electronically through Grants.gov and AMIS, the CDFI Fund's internet-based interface. The CDFI Fund will not accept Applications via e-mail, mail, facsimile, or other forms of communication, except in extremely rare circumstances that have been pre-approved by the CDFI Fund. Only the Authorized Representative or Application Contact Person designated in AMIS may submit the Application through AMIS.

All Applications must be prepared using the English language and calculations must be made in U.S. dollars. Table 4 lists the required funding Application documents for the FY 2016 CMF Program Funding Round. The CDFI Fund reserves the right to request and review other

pertinent or public information that has not been specifically requested in this NOFA or the Application. Information submitted by the Applicant that the CDFI Fund has not specifically been requested will not be reviewed or considered as part of the Application. The CDFI Fund will post to its website, at [www.cdfifund.gov/cmfm](http://www.cdfifund.gov/cmfm), instructions for accessing and submitting an Application. Detailed Application content requirements are found in the Application and related guidance documents.

<b>Table 4. Funding Application Documents</b>		
<b>Application Document</b>	<b>Submission Format</b>	<b>Required?</b>
Standard Form (SF) 424 Mandatory form	Fillable PDF in Grants.gov	Required for All Applicants
CMF Application Form	AMIS	Required for All Applicants
<b>ATTACHMENTS TO THE APPLICATION</b>		
IRS Documentation of Organization's EIN	PDF in AMIS	Required for All Applicants
Audited Financial Statements ( <b>most recent 3 fiscal years</b> )	PDF in AMIS	Required for All Applicants
State Charter or Articles of Incorporation designating that the Applicant is a nonprofit or not-for-profit entity under the laws of the organization's State of formation	PDF in AMIS	Required for only for Applicants that are <u>not</u> Certified CDFIs
A certification demonstrating tax exempt status from the IRS	PDF in AMIS	Required for only for Applicants that are <u>not</u> Certified CDFIs
Articles of incorporation, by-laws or other document demonstrating the Applicant has a principal purpose of managing or developing affordable housing	PDF in AMIS	Required for only for Applicants that are <u>not</u> Certified CDFIs

The CDFI Fund strongly encourages Applicants to start the Grants.gov registration process as soon as possible (refer to the following link: <http://www.grants.gov/web/grants/register.html>) as it may take several weeks to complete. An Applicant that has previously registered with Grants.gov must verify that its registration is current and active.

Applicants are only required to submit the OMB SF-424 Mandatory (Application for Federal Assistance) form in Grants.gov, as all other Application documents (listed in Table 4) will be submitted through AMIS. Applicants are encouraged to submit the SF-424 as early as possible through Grants.gov to provide time to resolve any submission problems. Applicants should contact Grants.gov directly with questions related to the registration or submission process as the CDFI Fund does not maintain the Grants.gov system.

C. Dun and Bradstreet Universal Numbering System (DUNS):

Pursuant to the Uniform Administrative Requirements, each Applicant must provide as part of its Application submission, a valid Dun & Bradstreet Universal Numbering System (DUNS) number. Any Applicant without a DUNS number will not be able to register and submit an Application in the Grants.gov system. Please allow sufficient time for Dun & Bradstreet to respond to inquiries and/or requests for DUNS numbers.

D. System for Award Management (SAM)

Any entity applying for Federal grants or other forms of Federal financial assistance through Grants.gov must be registered in SAM before submitting its Application. The SAM registration process can take several weeks to complete. Applicants that have previously completed the SAM registration process must verify that their SAM accounts are current and active. Each Applicant must continue to maintain an active SAM registration with current information at all times during which it has an active Federal award or an Application under consideration by a Federal awarding agency. The CDFI Fund will not consider any Applicant that fails to properly register or activate its SAM account and, as a result, is unable to submit its Application by the Application deadline. Applicants must contact SAM directly

with questions related to registration or SAM account changes as the CDFI Fund does not maintain this system. For more information about SAM, please visit <https://www.sam.gov>.

E. Submission Dates and Times.

All Application documents must be submitted through the Grants.gov and AMIS electronic systems. The CDFI Fund will not accept Applications via e-mail, mail, facsimile, or other forms of communication, except in extremely rare circumstances that have been pre-approved by the CDFI Fund.

(1) Submission Deadlines: The following are the deadlines for submission of the documents related to the FY 2016 CMF Program Funding Round:

<b>Table 5. FY 2016 CMF Deadlines for Applicants</b>			
<b>Document</b>	<b>Deadline</b>	<b>Time – Eastern Time (ET)</b>	<b>Submission Method</b>
<b>SF-424 Mandatory form</b>	March 16, 2016	11:59 pm ET	Electronically via Grants.gov
<b>CMF Application and Required Attachments</b>	March 30, 2016	11:59 pm ET	Electronically via AMIS

(2) Confirmation of Application Submission in Grants.gov and AMIS: Applicants are required to submit the OMB SF-424 Mandatory (Application for Federal Assistance) form through the Grants.gov system and must submit all other required Application materials through the AMIS website. Application materials submitted through both systems are due by the Application deadlines listed in Table 5. Applicants are strongly encouraged to submit the SF-424 as early as possible in the Grants.gov portal since submission problems may impact the ability to submit the overall Application.

(a) Grants.gov Submission Information: Each Applicant will receive an e-mail from Grants.gov immediately after submitting the SF-424 confirming that the submission

has entered the Grants.gov system. This e-mail will contain a tracking number for the submitted SF-424. Within 48 hours, the Applicant will receive a second e-mail which will indicate if the submitted SF-424 was either successfully validated or rejected with errors. However, Applicants should not rely on the e-mail notification from Grants.gov to confirm that their SF-424 were validated. Applicants are strongly encouraged to use the tracking number provided in the first e-mail to closely monitor the status of their SF-424 by contacting the helpdesk at Grants.gov directly. The Application materials submitted in AMIS are not officially accepted by the CDFI Fund until Grants.gov has validated the SF-424.

- (b) Award Management Information System (AMIS) Submission Information: AMIS is a web-based portal where Applicants will directly enter their Application information and add required attachments listed in Table 4. AMIS will verify that the Applicant provided the minimum information required to submit an Application. Applicants are responsible for the quality and accuracy of the information and attachments included in the Application submitted in AMIS. The CDFI Fund strongly encourages the Applicant to allow sufficient time to confirm the Application content, review the material submitted, and remedy any issues prior to the Application deadline. Applicants can only submit one Application in AMIS. Upon submission, the Application will be locked and cannot be resubmitted, edited, or modified in any way. The CDFI Fund will not unlock or allow multiple Application submissions.

- (3) Multiple Application Submissions: If an Applicant submits multiple Applications in Grants.gov, the CDFI Fund will only review the last Application submitted in Grants.gov. Applicants may only submit one Application through AMIS.

- (4) Late Submission: The CDFI Fund will not accept an Application submitted after the Application deadline, except where the submission delay was a direct result of a Federal government administrative or technological error. In such cases, the Applicant must submit a request for acceptance of late Application submission and include documentation of the error no later than 2 business days after the Application deadline. The CDFI Fund will not respond to requests for acceptance of late Application submissions after that time period. Applicants must submit late Application submission requests to the CDFI Helpdesk at [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov) with a subject line of “Late Application Submission Request.”
- (5) Intergovernmental Review: Not Applicable.
- (6) Funding Restrictions: CMF Awards are limited by the following:
- (a) A Recipient shall use CMF Award funds only for the eligible activities set forth in 12 CFR 1807.301 and as described in Section II.E of this NOFA and its Assistance Agreement.
  - (b) A Recipient may not disburse CMF Award funds to an Affiliate, Subsidiary, or any other entity, without the CDFI Fund's prior written approval.
  - (c) CMF Award funds shall only be paid to the Recipient.
  - (d) The CDFI Fund, in its sole discretion, may pay CMF Awards in amounts, or under terms and conditions, which are different from those requested by an Applicant.
- (7) Other Submission Requirements: Each Applicant must register as an organization in AMIS and submit all required application materials through this portal. The Authorized Representative and/or Application point(s) of contact must be included as “Contacts” in the Applicant’s AMIS account. The Authorized Representative must also be a “user” in

AMIS and must electronically sign the Application prior to submission through AMIS.

An Applicant that fails to properly register and update its AMIS account may miss important communications from the CDFI Fund or fail to submit an Application successfully.

## **V. Application Review Information**

A. Criteria: CMF Awards will be made based on Applicants' experience and ability to use a CMF Award to support Affordable Housing Activities and Economic Development Activities in accordance with the criteria set forth below.

All eligible funding Applications will be reviewed through a multi-phase review process that includes both quantitative and qualitative reviews, as outlined below.

(1) Quantitative Review: First, the CDFI Fund will undertake an initial review of all

Applications based on the following quantitative factors:

(a) The Applicant's organizational capacity, as measured by an evaluation of whether the Applicant's projected activities are reasonable given its track record, quality of its loan portfolio and financial health (40 points);

(b) The Applicant's commitments to Projects, beyond the minimum criteria, resulting in Affordable Housing for Low- Income, Very- Low- and Extremely Low- Income Families (30 points);

(c) The portion of the Applicant's commitments to generate the required 10:1 leverage ratio in Eligible Project Costs representing private capital and the portion of the leveraged funds representing third-party capital (30 points).

Applicants will receive a quantitative review score up to 100 points based on these factors. Applicants will be grouped into two categories: (1) those with a

maximum Non-Metropolitan investment of 50 percent or greater and (2) all other Applicants. Applicants in each category will be ranked according to their quantitative review score. The top 70 percent of Applicants in each category will be forwarded to the next level of review. The CDFI Fund reserves the right to forward additional Applicants to the qualitative review phase in order to ensure that a diversity of geographies are served by the Applicants reviewed in the qualitative review phase.

- (2) External Application Review: Applications that pass the quantitative review process will be separately scored by one or more external non-Federal reviewers who are selected based on criteria that include: a professional background in affordable housing, community and economic development finance; experience reviewing financial statements of all CDFI institution types; and experience performing underwriting of affordable housing and economic development projects. Reviewers must complete the CDFI Fund's conflict of interest process and be approved by the CDFI Fund.

Reviewers will be assigned a set number of Applications to review. The reviewer will provide a score for each of the Applications that were reviewed, in accordance with the scoring criteria outlined in Section V.A of this NOFA and the Application materials.

Applications will be evaluated across four primary areas:

- (3) Business Strategy (25 points): The Applicant must provide a detailed strategy for implementing its CMF Award.
- (a) The Applicant is required to identify and describe, among other things:
- (i) Its track record of financing affordable housing and related activities, or economic development activities, if applicable;
  - (ii) A description of the marketplace gaps in financing available for affordable

- housing in its proposed Service Area(s);
  - (iii) Its proposed eligible activities and a description of the types of financing that will be offered; and
  - (iv) Its pipeline of proposed Projects and activities.
- (b) An Applicant will generally be scored more favorably in this section to the extent that it: clearly identifies market gaps and proposes eligible activities to address those gaps through the use of its CMF Award; describes effective plans to provide financing that would not otherwise be available to finance and support Affordable Housing Activities and (if applicable) Economic Development Activities; proposes activities that are consistent with the Applicant's track record; and provides a detailed and viable pipeline of potential eligible Affordable Housing activities and (if applicable) Economic Development Activities.
- (4) Leveraging Strategy (25 points): The Applicant must demonstrate its ability to leverage a CMF Award, particularly from private sources.
- (a) To this end, the Applicant must identify and describe, among other things, its anticipated strategy for leveraging dollars, including both private capital and public funds:
- (i) At the pre-investment stage (*e.g.*, use of the CMF Award to secure additional capital, including third-party capital, prior to investing into Projects to capitalize an Affordable Housing Fund or Revolving Loan Fund);
  - (ii) Through reinvestment of CMF Award dollars during the Investment Period into additional Projects (*e.g.*, planned re-investment of the CMF Award and leveraged funds); and/or

- (iii) At the project level (*e.g.*, use of the CMF Award to invest in Projects with total Eligible Project costs in excess of the CMF Award investment).
- (b) An Applicant will generally score more favorably in this section to the extent that:
  - (i) A higher percentage of its leveraged funds come from private sources and from third-party capital;
  - (ii) It utilizes strategies for leveraging funds at the Applicant level (pre-investment stage and reinvestment), as opposed to solely at the Project level; and
  - (iii) It demonstrates a track record of leveraging funds in a similar manner.
- (5) Community Impact (25 points): The Applicant must clearly describe the persons and communities the Applicant intends to serve and demonstrate a track record of serving those persons and/or communities.
  - (a) For rental Projects, beyond the threshold of 20 percent of units per Project, an Applicant will generally score more favorably to the extent it proposes to use its CMF Award and leveraged funds to produce a greater proportion of the total number of units financed with these funds to be occupied by Very Low-Income Families and/or Extremely Low-Income Families.
  - (b) For Homeownership Projects, beyond the threshold of 20 percent of units per Project, an Applicant will generally score more favorably to the extent it proposes to use its CMF Award and leveraged funds to produce a greater proportion of the total number of units financed with these funds to be occupied by Low-income Families.
  - (c) An Applicant will score more favorably to the extent that its strategy proposes Affordable Housing in areas of High Housing Need. Areas of High Housing Need are defined as census tracts where:

- (i) At least 20 percent of households are Very Low-Income renters paying more than half their income for rent; or
  - (ii) Are high poverty neighborhoods (where greater than 20 percent of households have incomes below the poverty rate) with a rental vacancy rate of at least 10 percent; or
  - (iii) Are Underserved Rural Areas. The Applicant must also describe, and will score more favorably, the extent to which the Applicant's strategy will have positive community development and economic impacts, including expected impacts of strategies developed to complement formalized place-based strategies.
- (d) For Economic Development activities, an Applicant will generally score more favorably to the extent that it commits to financing Economic Development Activities in Low-Income Areas.
- (6) Organizational Capacity (25 points): The Applicant must demonstrate its ability and capacity to undertake its proposed activities, use its CMF Award successfully, and maintain compliance with its Assistance Agreement.
- (a) To this end, the Applicant must identify and describe, among other things:
- (i) Its management team and key staff;
  - (ii) The role of its governing board or advisory board;
  - (iii) Its procedures and systems to track and ensure compliance with the affordability and community impact commitments;
  - (iv) Its current financial health, including results of recent audits, and quality of its loan portfolio; and

- (v) Its experience administering other public funds including Federal awards, if applicable.
- (b) An Applicant will generally be scored more favorably to the extent that it:
  - (i) Demonstrates that its staff, Board members and other personnel have the requisite skills and experience to administer the CMF Award and maintain compliance with its Assistance Agreement;
  - (ii) Involves Low-Income persons or Low-Income community representatives in its decision-making process; and
  - (iii) Demonstrates a strong portfolio and financial health.

#### B. Review and Selection Process

- (1) Eligibility and Completeness Review: The CDFI Fund will review each Application to determine whether it is complete and the Applicant meets the eligibility requirements set forth in Section III.A above. An incomplete Application will be rejected; an Application that does not meet eligibility requirements will be rejected.
- (2) Substantive Review: If an Application is deemed to be complete and the Applicant is determined to be eligible, the CDFI Fund will conduct the substantive review of the Application in accordance with the criteria and procedures described in this NOFA in Sections V.A(1) and V.A(2), the Application, and any Application guidance. As part of the review process, the CDFI Fund may contact the Applicant by telephone, email, mail, or through an on-site visit for the sole purpose of obtaining clarifying or confirming Application information. The CDFI Fund reserves the right to collect such additional information from Applicants as it deems appropriate. After submitting its Application, the Applicant will not be permitted to revise or modify its Application in any way nor

attempt to negotiate the terms of an award. If contacted for clarifying or confirming information, the Applicant must respond within the time parameters established by the CDFI Fund.

- (3) Internal Application Review and Initial Award Determination: After the Applications have been reviewed and scored by external reviewers, they will be forwarded to CDFI Fund staff. Applications will be ranked and reviewed in descending order of the external reviewer score. CDFI Fund staff will conduct additional due diligence on highly ranked Applicants and analyze additional programmatic and financial risk factors including, but not limited to: financial stability; quality of management systems and ability to meet award management standards; reports and findings from audits; and the Applicant's ability to effectively implement Federal requirements. Award amounts may be reduced as a result of this analysis. The CDFI Fund may also reduce awards sizes from requested amounts based on certain variables, including an Applicant's loan disbursement activity, total portfolio outstanding, and similar factors.

In the case of an Applicant that has received awards from other Federal programs, the CDFI Fund reserves the right to contact officials from the appropriate Federal agency or agencies to determine whether the Recipient is in compliance with current or prior assistance agreements, and to take such information into consideration before making a CMF Award. In the case of an Applicant that has previously received funding through any CDFI Fund program, the CDFI Fund will consider and may, in its discretion, deduct up to 5 points from the external reviewer score for those Applicants (or their Affiliates) that, within 24 months prior to the Application deadline, are late in meeting reporting requirements for existing awards. The CDFI Fund may also bar from consideration an

Applicant that has, in any proceeding instituted against the Applicant in, by, or before any court, governmental, or administrative body or agency, received a final determination within the last 3 years indicating that the Applicant has discriminated on the basis of race, color, national origin, disability, age, marital status, receipt of income from public assistance, religion, or sex.

(4) Selection: Once Applications have been internally evaluated and preliminary award determinations have been made, the Applications will be forwarded to a selecting official for a final award determination. After preliminary award determinations are made, the selecting official will review the list of potential Recipients to determine whether the Recipient pool meets the following statutory objectives:

- (a) The potential Recipients' proposed Service Area collectively represent broad geographic coverage throughout the United States; and
- (b) The potential Recipients' proposed activities equitably represent both Metropolitan and Non-Metropolitan areas, as defined in the Application.

To the extent practicable, the CDFI Fund reserves the right to make alterations to CMF Award amounts and/or to the CMF Recipient pool if deemed necessary to provide these desired outcomes. In cases where the selecting official's award determination varies significantly from the initial CMF Award amount recommended by the CDFI Fund staff review, the CMF Award recommendation will be forwarded to a reviewing official for final determination. The CDFI Fund, in its sole discretion, reserves the right to reject an Application and/or adjust CMF award amounts as appropriate based on information obtained during the review process.

(c) Insured Depository Institution Applicants: In the case of Applicants that are Insured Depository Institutions or Insured Credit Unions, the CDFI Fund will consider safety and soundness information from the Appropriate Federal or State Banking Agency. If the Applicant is a CDFI Depository Institution Holding Company, the CDFI Fund will consider information provided by the Appropriate Federal or State Banking Agencies about both the CDFI Depository Institution Holding Company and the CDFI Certified Insured Depository Institution that will expend and carry out the award. If the Appropriate Federal Banking Agency or Appropriate State Agency identifies safety and soundness concerns, the CDFI Fund will assess whether the concerns cause or will cause the Applicant to be incapable of undertaking the activities for which funding has been requested.

(5) Right of Rejection: The CDFI Fund reserves the right to reject an Application if information (including administrative errors) comes to the attention of the CDFI Fund that adversely affects an Applicant's eligibility for an award, adversely affects the CDFI Fund's evaluation or scoring of an Application, or indicates fraud or mismanagement on the Applicant's part. If the CDFI Fund determines that any portion of the Application is incorrect in any material respect, the CDFI Fund reserves the right, in its sole discretion, to reject the Application. The CDFI Fund reserves the right to change its eligibility and evaluation criteria and procedures, if the CDFI Fund deems it appropriate. If said changes materially affect the CDFI Fund's award decisions, the CDFI Fund will provide information regarding the changes through the CDFI Fund's website. There is no right to appeal the CDFI Fund's award decisions. The CDFI Fund's award decisions are final.

(6) Anticipated Award Announcement: The CDFI Fund anticipates making CMF Award announcements in Spring 2016.

## **VI. Federal Award Administration Information**

- A. Award Notification: Each successful Applicant will receive an e-mail “notice of award” notification from the CDFI Fund stating that its Application has been approved for an award. Each Applicant not selected for an award will receive an e-mail stating that a debriefing notice has been provided in its AMIS account.
- B. Administrative and National Policy Requirements: The CDFI Fund may, in its discretion and without advance notice to the Recipient, terminate the award or take other actions as it deems appropriate if, prior to entering into an Assistance Agreement, information (including an administrative error) comes to the CDFI Fund’s attention that adversely affects: the Recipient’s eligibility for an award; the CDFI Fund’s evaluation of the Application; the Recipient’s compliance with any requirement listed in the Uniform Requirements; or indicates fraud or mismanagement on the Recipient’s part.

If the Recipient’s certification status as a CDFI changes, the CDFI Fund reserves the right, in its sole discretion, to re-calculate the CMF Award, modify the Notice of Award, and modify the Assistance Agreement based on the Recipient’s non-CDFI status.

By executing an Assistance Agreement, the Recipient agrees that, if the CDFI Fund becomes aware of any information (including an administrative error) prior to the Effective Date of the Assistance Agreement that either adversely affects the Recipient’s eligibility for an CMF Award, or adversely affects the CDFI Fund’s evaluation of the Award Recipient’s Application, or indicates fraud or mismanagement on the part of the Recipient, the CDFI Fund may, in its discretion and without advance notice to the Recipient, terminate the

Assistance Agreement or take other actions as it deems appropriate.

The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the Recipient fails to return the Assistance Agreement, signed by the authorized representative of the award Recipient, and/or provide the CDFI Fund with any other requested documentation, within the CDFI Fund's deadlines.

In addition, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the Assistance Agreement and the award made under this NOFA for any criteria described in the following table:

<b>Table 6. Requirements Prior to Executing an Assistance Agreement</b>	
<b>Requirement</b>	<b>Criteria</b>
Failure to meet reporting requirements	If a Recipient is a prior CDFI Fund award Recipient or Allocatee under any CDFI Fund program and is not current on the reporting requirements set forth in the previously executed assistance, award, allocation, bond loan agreement(s), or agreement to guarantee, as of the date of the Notice of Award, the CDFI Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a Payment of CMF Award, until said prior Recipient or Allocatee is current on the reporting requirements in the previously executed assistance, award, allocation, bond loan agreement(s), or agreement to guarantee. Please note that automated systems employed by the CDFI Fund for receipt of reports submitted electronically typically acknowledge only a report's receipt; such acknowledgment does not warrant that the report received was complete, nor that it met reporting requirements. If said prior Recipient or Allocatee is unable to meet this requirement within the timeframe set by the CDFI Fund, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the CMF Award made under this NOFA.
Failure to maintain CDFI Certification	A Recipient must be a Certified CDFI or a Nonprofit Organization prior to entering into an Assistance Agreement.

Pending resolution of noncompliance	<p>If, at any time prior to entering into an Assistance Agreement under this NOFA, an Applicant that is a prior CDFI Fund award Recipient or Allocatee under any CDFI Fund program has submitted reports to the CDFI Fund that demonstrate noncompliance with a previous assistance, award, or allocation agreement, but the CDFI Fund has yet to make a final determination regarding whether or not the entity is in default of its previous assistance, award, allocation, bond loan agreement, or agreement to guarantee, the CDFI Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a Payment of CMF Award, pending full resolution, in the sole determination of the CDFI Fund, of the noncompliance.</p> <p>If said prior Recipient or Allocatee is unable to meet this requirement, in the sole determination of the CDFI Fund, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the CMF Award made under this NOFA.</p>
Default or Noncompliance status	<p>If, at any time prior to entering into an Assistance Agreement, the CDFI Fund determines that a Recipient is in default of a previously executed agreement with the CDFI Fund and the Recipient has been provided written notification of such determination, the CDFI Fund can delay entering into an Assistance Agreement, until the Recipient has cured the default, if applicable, by taking actions the CDFI Fund has specified within the specified timeframe. Further, if, at any time prior to entering into an Assistance Agreement, the CDFI Fund determines that a Recipient is noncompliant with an FY 2015 agreement, or with agreements for fiscal years thereafter, under any CDFI Fund program, the CDFI Fund can delay entering into an Assistance Agreement, until the Recipient has cured the noncompliance by taking actions the CDFI Fund has specified within the specified timeframe. If the Recipient is unable to meet the cure requirement, if applicable, within the specified timeframe, the CDFI Fund may terminate and rescind the Assistance Agreement and the CMF Award made under this NOFA.</p>
Final Default and Sanctions	<p>If the CDFI Fund has found the Recipient in final default of a prior executed agreement and provided notification of sanctions, the CDFI Fund may terminate and rescind the Assistance Agreement and the CMF Award made under</p>

	this NOFA within the time period specified in such notification.
Compliance with Federal civil rights requirements	The CDFI Fund will terminate and rescind the Assistance Agreement and the CMF Award made under this NOFA if, prior to entering into an Assistance Agreement under this NOFA, the Recipient receives a final determination, made within the last 3 years, in any proceeding instituted against the Recipient in, by, or before any court, governmental, or administrative body or agency, declaring that the CMF Award Recipient has violated the following laws: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C.2000d); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); the Age Discrimination Act of 1975, (42 U.S.C. 6101-6107), and Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency.
Do Not Pay	<p>The Do Not Pay Business Center was developed to support Federal agencies in their efforts to reduce the number of improper payments made through programs funded by the Federal government.</p> <p>The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the award Recipient is identified as ineligible to be a Recipient on the Do Not Pay database.</p>
Safety and soundness	If it is determined the Recipient is or will be incapable of meeting its CMF Award obligations, the CDFI Fund will deem the Recipient to be ineligible or require it to improve safety and soundness conditions prior to entering into an Assistance Agreement.

C. Assistance Agreement: Each Applicant that is selected to receive an award under this NOFA must enter into an Assistance Agreement with the CDFI Fund in order to become a Recipient and receive Payment. Each CMF Award under this NOFA generally will have a period of performance that begins with the date of the notice of award and continues until the end of the Investment Period. However, the Assistance Agreement shall also include a 10-year affordability period in addition to the Investment Period.

- (1) The Assistance Agreement will set forth certain required terms and conditions of the CMF Award, which will include, but not be limited to:
  - (a) The amount of the award;
  - (b) The approved uses of the award;
  - (c) The approved Service Area in which the award may be used;
  - (d) Performance goals and measures; and
  - (e) Reporting requirements for all Recipients.
- (2) The Assistance Agreement shall provide that, prior to any determination by the CDFI Fund that a Recipient has failed to comply substantially with the Act, the interim rule, or the environmental quality regulations, the CDFI Fund shall provide the Recipient with reasonable notice and opportunity for hearing. For failure by the Recipient to comply substantially with the Assistance Agreement, the CDFI Fund may:
  - (a) Require changes in the performance goals set forth in the Assistance Agreement;
  - (b) Reduce or terminate the CMF Award; or
  - (c) Require repayment of any CMF Award that has been distributed to the Recipient.
- (3) The Assistance Agreement shall also provide that, if the CDFI Fund determines noncompliance with the terms and conditions of the Assistance Agreement on the part of the Recipient, the CDFI Fund may:
  - (a) Bar the Recipient from reapplying for any assistance from the CDFI Fund; or
  - (b) Take such other actions as the CDFI Fund deems appropriate or as set forth in the Assistance Agreement.
- (4) In addition to entering into an Assistance Agreement, each Applicant selected to receive a CMF Award must furnish to the CDFI Fund an opinion from its legal counsel, the content

of which will be further specified in the Assistance Agreement, which may include, among other matters, an opinion that:

- (a) The Recipient is duly formed and in good standing in the jurisdiction in which it was formed and the jurisdiction(s) in which it transacts business;
- (b) The Recipient has the authority to enter into the Assistance Agreement and undertake the activities that are specified therein;
- (c) The Recipient has no pending or threatened litigation that would materially affect its ability to enter into and carry out the activities specified in the Assistance Agreement;
- (d) The Recipient is not in default of its articles of incorporation or formation, bylaws or operating agreements, other organizational or establishing documents, or any agreements with the Federal government; and
- (e) The CMF affordability restrictions that are to be imposed by deed restrictions, covenants running with the land, or other CDFI Fund approved mechanisms are recordable and enforceable under the laws of the State and locality where the Recipient will undertake its CMF activities.

D. Paperwork Reduction Act: Under the Paperwork Reduction Act (44 U.S.C. chapter 35), an agency may not conduct or sponsor a collection of information, and an individual is not required to respond to a collection of information, unless it displays a valid OMB control number. If applicable, the CDFI Fund may inform Applicants that they do not need to provide certain Application information otherwise required. Pursuant to the Paperwork Reduction Act, the CMF Program Application has been assigned the following control number: 1559-0036.

E. Reporting: The CDFI Fund will require each Recipient that receives a CMF Award through this NOFA to account for and report to the CDFI Fund on the use of the CMF Award. This will require Recipients to establish administrative controls, subject to applicable OMB Circulars and guidance. The CDFI Fund will collect information from each such Recipient on its use of the CMF Award at least once following Payment and more often if deemed appropriate by the CDFI Fund in its sole discretion. The CDFI Fund will provide guidance to Recipients outlining the format and content of the information required to be provided to describe how the funds were used.

The CDFI Fund may collect information from each Recipient including, but not limited to, an Annual Report with the following components:

<b>Table 7. Reporting Requirements</b>	
<b>Criteria</b>	<b>Description</b>
<b>Single Audit Narrative Report (or like report)</b>	The Recipient must submit, via AMIS, a Single Audit Narrative Report for each year of its period of performance notifying the CDFI Fund whether it is required to have a single audit pursuant to OMB Single Audit requirements.
<b>Single Audit (if applicable) (or similar report)</b>	A Recipient that is a non-profit entity that expends \$750,000 or more in Federal awards during its fiscal year must have a single audit conducted for that year. If a Recipient is required to complete a Single Audit Report, it should be submitted to the Federal Audit Clearinghouse. See 2 CFR part 200, subpart F-Audit Requirements in the Uniform Federal Award Requirements. For-profit award Recipients will be required to complete and submit a similar report directly to the CDFI Fund.
<b>CMF Annual Report</b>	All Recipients must submit a CMF Annual Report to the CDFI Fund on uses of the CMF Award (including transactional data on eligible activities and Projects, and customer profiles) via the Community Investment Impact System (CIIS).
<b>Explanation of Noncompliance (as applicable) or successor report</b>	If the award Recipient fails to meet a performance goal or reporting requirements, it must submit the Explanation of Noncompliance via AMIS.

Each Recipient is responsible for the timely and complete submission of the annual reporting documents. The CDFI Fund will use such information to monitor each Recipient's compliance with the requirements set forth in the Assistance Agreement and to assess the impact of the CMF. The CDFI Fund reserves the right, in its sole discretion, to modify these reporting requirements if it determines it to be appropriate and necessary; however, such reporting requirements will be modified only after notice to Recipients.

- F. Financial Management and Accounting: The CDFI Fund will require Recipients to maintain financial management and accounting systems that comply with Federal statutes, regulations, and the terms and conditions of the CMF Award. These systems must be sufficient to permit the preparation of reports required by general and program specific terms and conditions, including the tracing of funds to a level of expenditures adequate to establish that such funds have been used in accordance with the Federal statutes, regulations, and the terms and conditions of the CMF Award.

The cost principles used by Recipients must be consistent with Federal cost principles, must support the accumulation of costs as required by the principles, and must provide for adequate documentation to support costs charged to the CMF Award. In addition, the CDFI Fund will require Recipients to: maintain effective internal controls; comply with applicable statutes, regulations, and the Assistance Agreement; evaluate and monitor compliance; take action when not in compliance; and safeguard personally identifiable information.

## **VII. Agency Contacts**

- A. Availability: The CDFI Fund will respond to questions and provide support concerning this NOFA and the Application between the hours of 9:00 a.m. and 5:00 p.m. ET, starting

on the date of the publication of this NOFA until the close of business on the third day preceding the Application deadline. The CDFI Fund will not respond to questions or provide support concerning the Application that are received after 5:00 p.m. ET on said date, until after the Application deadline. CDFI Fund IT support will be available until 5:00 p.m. ET on date of the Application deadline. Applications and other information regarding the CDFI Fund and its programs may be obtained from the CDFI Fund's website at <http://www.cdfifund.gov/cmf>. The CDFI Fund will post on its website responses to questions of general applicability regarding the CMF.

B. The CDFI Fund's contact information is as follows:

<b>Table 8. Contact Information</b>		
<b>Type of Question</b>	<b>Telephone number (not toll free)</b>	<b>Email addresses</b>
CMF	202-653-0421	cmf@cdfi.treas.gov
CDFI Certification	202-653-0423	ccme@cdfi.treas.gov
Compliance Monitoring and Evaluation	202-653-0423	ccme@cdfi.treas.gov
Information Technology Support	202-653-0422	AMIS@cdfi.treas.gov

For Information Technology support, the preferred method of contact is to submit a Service Request (SR) within AMIS. For the SR, select "General Inquiry" for the record type and select "Cross Program-AMIS technical problem" for the type.

C. Communication with the CDFI Fund: The CDFI Fund will use AMIS to communicate with Applicants and Recipients, using the contact information maintained in their respective AMIS accounts. Therefore, the Recipient and any Subsidiaries, signatories, and Affiliates must maintain accurate contact information (including contact persons and authorized representatives, email addresses, fax numbers, phone numbers, and office

addresses) in its AMIS account(s). For more information about AMIS please see the  
Help documents posted at <http://amis.cdfifund.gov/s/Training>.

AUTHORITY: Pub. L. 110-289. 12 U.S.C. 4701, 12 CFR part 1805, 12 CFR part 1807, 12 CFR  
part 1815, 12 U.S.C. 4502.

Dated: February 2, 2016.

Mary Ann Donovan,

Director, Community Development Financial Institutions Fund.