

## DEPARTMENT OF THE TREASURY

## Community Development Financial Institutions Fund

## Notice of Funds Availability (NOFA) Inviting Applications for the Community Development Financial Institutions Program—Core and Intermediary Components

**AGENCY:** Community Development Financial Institutions Fund, Department of the Treasury.

**ACTION:** Notice of funds availability (NOFA) inviting applications for the FY 2002 funding round of the core and intermediary components of the Community Development Financial Institutions Program.

**SUMMARY:** The Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 *et seq.*) (the “Act”) authorizes the Community Development Financial Institutions Fund (the “Fund”) of the U.S. Department of the Treasury to select and provide financial and technical assistance to eligible applicants under the Community Development Financial Institutions (“CDFI”) Program. The interim rule (12 CFR part 1805), most recently published in the **Federal Register** on August 14, 2000 (65 FR 49642), provides guidance on the contents of the necessary application materials, evaluation criteria and other program requirements. More detailed application content requirements are found in the application packet related to this NOFA. While the Fund encourages applicants to review the interim rule, all of the application content requirements and the evaluation criteria contained in the interim rule are also contained in the application packet.

This NOFA is issued in connection with the Core and Intermediary Components of the CDFI Program. The Core Component provides financial assistance and technical assistance (“TA”) to CDFIs that serve their target markets through loans, investments, financial services and other activities. The Intermediary Component provides financial assistance and TA to CDFIs that provide financing primarily to other CDFIs and/or to support the formation of CDFIs. For Fiscal Year 2002, the Fund is combining the Core and Intermediary Component NOFAs into one funding round.

Published elsewhere in this issue of the **Federal Register** are (i) The Fund’s NOFA for the Small and Emerging CDFI Assistance (“SECA”) Component of the CDFI Program, through which CDFIs may apply for TA awards and Small and

Emerging CDFIs, as hereafter defined, may apply directly to the Fund for financial assistance and TA awards; (ii) the Fund’s NOFA for the Native American CDFI Technical Assistance (“NACTA”) Component of the CDFI Program, through which organizations that serve or wish to serve Native American communities through the provision of loans, investments and financial services, may apply directly to the Fund for TA awards; and (iii) the Fund’s NOFA for the Bank Enterprise Award (“BEA”) Program, through which the Fund offers financial incentives to insured depository institutions for the purpose of promoting investments in, or other support to, CDFIs and facilitating increased lending and provision of financial and other services in economically distressed communities. In addition, the Fund expects to issue, at a later date, a Notice of Allocation Availability (“NOAA”) for the New Markets Tax Credit (“NMTC”) Program, inviting applications from eligible entities for allocations of tax credits. As set forth in the Fund’s Guidance, published in the **Federal Register** on May 1, 2001 at 66 FR 21846, the NMTC Program will provide an incentive to investors in the form of a tax credit over seven years, which is expected to stimulate investment in new private capital that, in turn, will facilitate economic and community development in distressed communities.

Although an applicant may apply for an award through the Core/Intermediary Component and the SECA Component, it may only receive an award under one of those two Components. If an applicant applies for an award through the Core/Intermediary Component and the SECA Component, the Fund reserves the right to decide, in its sole discretion, under which Component, if any, an award may be made. While an applicant may receive only one award under either the Core/Intermediary Component or the SECA Component, an applicant, its subsidiaries or Affiliates may apply for and receive both a tax credit allocation through the NMTC Program and an award through the Core/Intermediary Component or the SECA Component.

An entity that is a NACTA Component Category 1 entity (as that term is defined in the NACTA NOFA) may apply for an award through the Core/Intermediary Component, the SECA Component, and the NACTA Component, but may only receive an award under one of those three Components. An applicant that is a NACTA Component Category 2 or Category 3 entity (as those terms are defined in the NACTA NOFA) may

apply for an award through the Core/Intermediary Component, the SECA Component, and the NACTA Component and may receive an award under the NACTA Component and either the Core/Intermediary Component or the SECA Component, provided that the respective applications propose and seek funding for different activities. While a NACTA Component Category 1 entity may receive only one award under the Core/Intermediary Component, the SECA Component, or the NACTA Component, said entity, its subsidiaries or Affiliates also may apply for and receive a tax credit allocation through the NMTC Program and an award through the Core/Intermediary Component, the SECA Component, or the NACTA Component.

Subject to funding availability, the Fund expects that it may award approximately \$36.9 million in appropriated funds under this Core and Intermediary Components NOFA. The Fund reserves the right to award in excess of \$36.9 million in appropriated funds under this NOFA provided that the funds are available and the Fund deems it appropriate. The Fund reserves the right to fund, in whole or in part, any, all, or none of the applications submitted in response to this NOFA.

**DATES:** Applications may be submitted at any time, commencing September 24, 2001. The deadline for an application is 5 p.m. EST on December 11, 2001. Applications received in the specific Bureau of the Public Debt—Franchise Services (BPD) office designated below after that date and time will be rejected and returned to the sender, except as follows. An application mailed via the United States Postal Service will be considered as having met the application deadline if it is clearly postmarked on or before midnight December 10, 2001. An application sent by overnight/express delivery will be considered as having met the application deadline if it is placed in transit with an overnight/express delivery service by no later than December 10, 2001. An application that is hand carried will be considered as having met the application deadline if it is received in the specific BPD office designated below by 5 p.m. EST on December 11, 2001. In each case, it is advisable to obtain documentation from the carrier showing the date and time the application was placed in transit or hand-delivered, as the case may be. A single, clear date and time stamp will help in determining whether the delivery of an application has met the deadline requirements set forth above.

Applications sent by facsimile will not be accepted; applications sent electronically or by e-mail will be accepted only as set forth below.

**Demonstration Project: Electronic Submission of Applications:** For purposes of this NOFA only, applicants are invited to participate in a pilot demonstration project to test the efficiency and efficacy of the Fund's new electronic application form. For this demonstration project, a limited number of applicants will be asked to complete and submit both a paper and an electronic application, in the formats prescribed by the Fund. If your organization is interested in learning more about this demonstration project, please (i) Visit [www.treas.gov/cdfi](http://www.treas.gov/cdfi) for more information and (ii) e-mail the Fund at [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov) (with the subject line: "electronic application") within 30 days of this NOFA to submit your organization's name (and a point of contact) as a prospective demonstration project participant, whereupon the Fund will contact you to inform you whether your organization has been selected to participate in the demonstration project. Participation in the demonstration project is in no way indicative of the likelihood of an applicant's success in being selected for an award under this NOFA. The Fund will accept electronic submission of applications only as described in this Section.

**ADDRESSES:** Applications shall be sent to: CDFI Fund Awards Manager, Bureau of Public Debt—Franchising, 200 Third Street, Room 211, Parkersburg, WV 26101. Applications will not be accepted at the Fund's offices.

**FOR FURTHER INFORMATION CONTACT:** If you have any questions about the programmatic requirements for this program, contact the Fund's CDFI Program Manager. If you wish to request an application package or have questions regarding application procedures, contact the Fund's Awards Manager. The CDFI Program Manager and the Awards Manager may be reached by e-mail at [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov), by telephone at (202) 622-8662, by facsimile at (202) 622-7754, or by mail at CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. These are not toll free numbers. Allow at least one to two weeks from the date the Fund receives a request for receipt of the application package. Applications and other information regarding the Fund and its programs may be downloaded from the Fund's web site at [www.treas.gov/cdfi](http://www.treas.gov/cdfi).

**SUPPLEMENTARY INFORMATION:**

**I. Background**

Credit and investment capital are essential ingredients for developing affordable housing, starting or expanding businesses, meeting unmet market needs, and stimulating economic growth. Access to financial services is critical to helping bring more Americans into the economic mainstream. The CDFI Program funds and supports financial institutions around the country that are specifically dedicated to financing and supporting community development activities. This strategy builds strong institutions that make loans and investments and provide financial services to markets (including economically distressed investment areas and disadvantaged targeted populations) whose needs for loans, investments, and financial services have not been fully met by traditional financial institutions.

This NOFA covers the Fiscal Year 2002 round of the Core and Intermediary Components of the CDFI Program and invites CDFIs and CDFI Intermediaries to submit applications for financial assistance and TA awards for the purpose of serving their target markets through the provision of loans, investments and financial services.

The Core Component provides assistance to CDFIs that directly serve their target markets through loans, investments and other activities, not including the financing of other CDFIs.

The Intermediary Component provides financial assistance and TA to CDFIs that provide financing primarily to other CDFIs and/or to support the formation of CDFIs. The Fund believes that providing financial assistance and/or TA to such intermediaries can be an effective way to enhance its support of the CDFI industry by reaching CDFIs that the Fund itself cannot reach as effectively under the Core Component. In particular, the Fund wishes to support the activities of those CDFI Intermediaries that provide financing, Development Services, and other support to Small and Emerging CDFIs and other CDFIs or CDFIs in formation that have not received assistance from the CDFI Fund. With respect to an entity that is not a depository institution holding company or an insured depository institution, a Small and Emerging CDFI is one that (i) possesses total assets of \$5 million or less as of the last day of its most recent fiscal year that ended prior to January 1, 2002, and (ii) prior to the date of the application by the CDFI Intermediary under this NOFA or the date of the application of the Small and Emerging CDFI under the SECA NOFA, has never been selected to

receive financial assistance under the CDFI Program. With respect to an applicant that is a depository institution holding company or an insured depository institution, a Small and Emerging CDFI is one that (i) prior to the date of the application by the CDFI Intermediary under this NOFA or the date of application of the Small and Emerging CDFI under the SECA NOFA, has never been selected to receive financial assistance under the CDFI Program, and (ii) received its original charter from the appropriate regulatory agency no more than three years prior to the date of this NOFA. This NOFA is not intended and should not be construed to allow an applicant to file a joint application on behalf of a group of other CDFIs, but rather to provide financial assistance and TA to intermediaries that provide financing, in arms-length transactions, to other CDFIs and/or support the formation of CDFIs.

Under this NOFA, the Fund anticipates a maximum award amount of \$2.0 million per applicant. However, the Fund, in its sole discretion, reserves the right to award amounts in excess of the anticipated maximum award amount if the Fund deems it appropriate.

Previous awardees under the CDFI Program are eligible to apply under this NOFA, but such applicants must be aware that success in a previous round should not be considered indicative of success under this NOFA. In addition, organizations will not be penalized for having received awards in previous funding rounds, except to the extent that: (1) The Fund is generally prohibited from obligating more than \$5 million in assistance, in the aggregate, to any one organization and its Subsidiaries and Affiliates during a three-year period (further guidance on the calculation of the \$5 million cap is available on the Fund's website at [www.treas.gov/cdfi](http://www.treas.gov/cdfi)); or (2) an applicant that is a previous Fund awardee under any other Fund program or component of the CDFI Program has failed to meet its reporting requirements, performance goals, financial soundness covenants (if applicable) and/or other requirements contained in the previously executed assistance or award agreement(s). Moreover, the Fund may, in its sole discretion, withhold or suspend making disbursements to an applicant, selected to receive an award under this NOFA, that either is a previous Fund awardee or whose Affiliate(s) is a previous Fund awardee under any other Fund program or component of the CDFI Program, if the applicant or its Affiliate(s) has failed to comply with any term, agreement, covenant or condition contained in or

referenced in any previous Fund assistance or award agreement. The Fund generally will commence or resume making disbursements to such applicant upon the applicant's or its Affiliate's subsequent compliance.

## II. Eligibility

The Act and the interim rule specify the eligibility requirements that each applicant must meet in order to be eligible to apply for assistance under this NOFA. At the time an entity submits its application, the entity must be a duly organized and validly existing legal entity under the laws of the jurisdiction in which it is incorporated or otherwise established. An entity must meet, or propose to meet, the Fund's CDFI certification requirements, as set forth in the Act and the interim rule. In general, an applicant, individually and collectively with its Affiliates, must have a primary mission of promoting community development. In addition, the applicant must: Be an insured depository institution, a depository institution holding company or an insured credit union; provide lending or equity investments; serve an investment area or a targeted population; provide development services; maintain community accountability; and be a non-government entity. If an applicant is a depository institution holding company or an Affiliate of a depository institution holding company, the applicant individually and collectively with its Affiliates must meet all of the aforementioned requirements.

For purposes of determining whether or not an applicant is serving an eligible Investment Area, the Fund will continue to use 1990 Census data, as 2000 Census data will not be available in sufficient detail for use under this NOFA.

As explained in the application packet, applicants seeking to designate an "Other Targeted Population" must provide a brief analytical narrative with information demonstrating that the designated group of individuals in the applicant's service area lacks adequate access to loans, Equity Investments or Financial Services. This narrative requirement does not apply to applicants serving an Other Targeted Population composed of Blacks or African Americans, Native Americans or American Indians, or Hispanics or Latinos, on a national service level. In addition, for purposes of this NOFA, the Fund has determined that credible evidence exists that Alaska Natives residing in Alaska and Native Hawaiians or Other Pacific Islanders residing in Hawaii or other Pacific Islands lack adequate access to loans,

Equity Investments or Financial Services. To the extent that an applicant is serving such population(s), it is not required to provide the analytical narrative describing these populations' unmet loan, Equity Investment or Financial Services needs.

For purposes of this NOFA, the Fund will use the following definitions, set forth in the Office of Management and Budget (OMB) Notice, Revisions to the Standards for the Classification of Federal Data on Race and Ethnicity (October 30, 1997):

(a) American Indian, Native American or Alaska Native: a person having origins in any of the original peoples of North and South America (including Central America) and who maintains tribal affiliation or community attachment;

(b) Black or African American: a person having origins in any of the black racial groups of Africa (terms such as "Haitian" or "Negro" can be used in addition to "Black or African American");

(c) Hispanic or Latino: a person of Cuban, Mexican, or Puerto Rican, South or Central American or other Spanish culture or origin, regardless of race (the term "Spanish origin" can be used in addition to "Hispanic or Latino"); and

(d) Native Hawaiian or Other Pacific Islander: a person having origins in any of the original peoples of Hawaii, Guam, Samoa or other Pacific Islands.

For further detail, please visit the Fund's website at [www.treas.gov/cdfi](http://www.treas.gov/cdfi), under Certification/Supplemental Information.

In the case of a CDFI Intermediary applicant whose total activities are principally directed toward serving certified CDFIs, the Fund will assume that the applicant principally serves eligible Target Markets. Such an applicant need only specify the service area in which its certified CDFI clients are located (e.g., names of cities, counties, states, or national). In the case of an applicant whose total activities are not principally directed toward serving certified CDFIs, the applicant must provide information on how it determines that its total activities are principally directed toward organizations principally serving eligible Target Markets, such as requiring a minimum level of activity within Target Markets, or other means.

If the applicant does not meet the CDFI certification requirements, the application shall include a realistic plan for the applicant to meet the certification criteria by December 31, 2003. In no event will the Fund disburse financial assistance and/or TA to the applicant until the applicant is certified

as a CDFI. Further details regarding certification, eligibility and other program requirements are found in the application packet.

## III. Types of Assistance

An applicant may submit an application for financial assistance, TA, or both, under this NOFA. Financial assistance may be provided through an equity investment (including, in the case of certain insured credit unions, secondary capital accounts), a grant, loan, deposit, credit union shares, or any combination thereof. Applicants for financial assistance shall indicate the dollar amount, form, and terms and conditions of the assistance requested. Applicants for TA under this NOFA shall describe the type(s) of TA requested, when the TA will be acquired, the provider(s) of the TA, the cost of the TA, and a narrative explanation of how the TA will enhance their community development impact.

## IV. Application Packet

An applicant under this NOFA, whether applying for financial assistance, TA, or both, must submit the materials described in the application packet.

## V. Matching Funds

Applicants responding to this NOFA must obtain matching funds from sources other than the Federal government on the basis of not less than one dollar for each dollar of financial assistance provided by the Fund (matching funds are not required for TA). Matching funds must be at least comparable in form and value to the financial assistance provided by the Fund. Non-Federal funds obtained or legally committed on or after January 1, 2001, and before December 31, 2003, may be considered when determining matching funds availability. The Fund reserves the right to recapture and reprogram funds if an applicant fails to raise the required matching funds by December 31, 2003, or to grant an extension of such matching funds deadline for specific applicants selected for assistance, if the Fund deems it appropriate. Funds used by an applicant as matching funds for a previous award under the CDFI Program or under another Federal grant or award program cannot be used to satisfy the matching funds requirement. If an applicant seeks to use as matching funds monies received from an organization that was a previous awardee under the CDFI Program, the Fund will deem such funds to be Federal funds, unless the funding entity establishes to the reasonable satisfaction of the Fund, that

such funds do not consist, in whole or in part, of CDFI Program funds or other Federal funds.

## VI. Evaluation

All applications will be reviewed for eligibility and completeness. If determined to be eligible and complete, applications will be evaluated by the Fund on a competitive basis in accordance with the criteria described in this NOFA. In conducting its substantive review, the Fund will evaluate each application and assign numeric scores related to:

(1) The applicant's ability to carry out its Comprehensive Business Plan and create community development impact (the Ability Criterion);

(2) The quality of the applicant's strategy for carrying out its Comprehensive Business Plan and for creating community development impact (the Strategy Criterion); and

(3) The extent to which an award to the applicant will maximize the effective use of the Fund's resources (the Effective Use Criterion).

In addition, the Fund may consider the institutional and geographic diversity of applicants in making its funding determinations.

### Phase One

In Phase One of the substantive review, each Fund reader(s) will evaluate applications using a 100 point scale, as follows:

(a) The Ability Criterion (the applicant's ability to carry out its Comprehensive Business Plan and create community development impact): 50 point maximum, with a minimum score of 25 points required to be passed on for Phase Two review. The score of the Ability Criterion is based on a composite assessment of an applicant's organizational strengths and weaknesses under the four sub-criteria listed below. Such scoring reflects different weighting of the sub-criteria depending on whether an applicant is a start-up organization or an established organization. The Fund defines a start-up organization as an entity that has been in operation two years or less as of the date of this NOFA (meaning, for purposes of this NOFA, having incurred initial operating expenses on or after September 24, 1999).

Under the Ability Criterion, the Fund will evaluate the following four sub-criteria:

(1) Community development track record, including (for CDFI Intermediary applicants) activities and impacts relating to both Small and Emerging CDFIs and CDFIs that have not received assistance from the Fund: 12 point

maximum (established organizations), 5 point maximum (start-ups);

(2) Operational capacity and risk mitigation strategies: 12 point maximum (established organizations), 15 point maximum (start-ups);

(3) Financial track record and strength: 12 point maximum (established organizations), 5 point maximum (start-ups); and

(4) Capacity, skills and experience of the management team: 14 point maximum (established organizations), 25 point maximum (start-ups).

(b) The Strategy Criterion (the quality of the strategy for carrying out the Comprehensive Business Plan and for creating community development impact): 40 point maximum with a minimum of 20 points required to be passed on for Phase Two review. Under the Strategy Criterion, the Fund will evaluate the following four sub-criteria:

(1) The applicant's understanding of its market: 10 point maximum;

(2) Program design and implementation plan: 10 point maximum;

(3) Projections for financial performance and raising needed resources: 10 point maximum; and

(4) Projections for generating, measuring and evaluating community development impact: 10 point maximum.

In the case of an applicant that has previously received assistance from the Fund under the CDFI Program, the Fund will consider whether the applicant will expand its operations into a new target market, offer more products or services, and/or increase the volume of its activities.

(c) The Effective Use Criterion (maximizing effective use of Fund resources): 10 point maximum, with a minimum of 5 points required to be passed on for Phase Two review. The Fund will consider:

(1) The extent to which the applicant needs the Fund's assistance to carry out its Comprehensive Business Plan, including its track record in deploying existing resources;

(2) The extent to which assistance from the Fund will help the applicant attract new or additional resources in support of its community development activities;

(3) The extent of economic distress in the applicant's target market;

(4) Other positive impacts that the Fund's assistance will enable, including development of innovative products and services that would benefit the applicant's Target Market specifically, and underserved markets generally; and

(5) For CDFI Intermediary applicants, the extent to which the applicant's

assistance to CDFIs and CDFIs in formation provides additional benefits, especially to Small and Emerging CDFIs, that are not provided by the Fund.

In addition, in the case of an applicant that has previously received assistance from the Fund under the CDFI Program, the Fund will consider:

(1) The applicant's level of success and extent of compliance in meeting its performance goals, financial soundness covenants (if applicable) and other requirements contained in the assistance agreement(s) with the Fund;

(2) The benefits that will be created with new Fund assistance over and above benefits created by previous Fund assistance; and

(3) The extent and effectiveness to which the applicant has used previous assistance from the Fund.

### Phase Two

Once the initial evaluation is completed, the Fund will determine which applications will receive further consideration for funding based on the recommendations and scores (standardized if deemed appropriate) received during Phase One review and the amount of funds available.

Applicants that advance to Phase Two may receive a site visit and/or telephone interview(s) conducted by a Fund reviewer for the purpose of obtaining clarifying or confirming information. At this point in the process, applicants will be required to submit additional information, as set forth in detail in the application packet. After conducting such site visits/telephone interview(s), the Fund reviewers will evaluate applications based on all the elements outlined in the application, and prepare recommendation memoranda containing recommendations on the type and amount of assistance, if any, that should be provided to each applicant.

A final review panel comprised of senior Fund staff will consider the Fund reviewers' recommendation memoranda and make final recommendations to the Fund's selecting official. In making its recommendations, the final review panel also may consider the institutional diversity and geographic diversity of applicants (e.g., recommending a CDFI from a state in which the Fund has not previously made an award over a CDFI in a state in which the Fund has already made numerous awards).

The Fund's selecting official will make a final funding determination based on the applicant's file, including, without limitation, Phase One and Phase Two reviewer(s) recommendations and the panel's recommendation, the amount of funds

available, and for a prior awardee, the status of its compliance and award disbursements to date. In the case of regulated CDFIs, the selecting official will also take into consideration the views of the appropriate Federal banking agencies. The Fund's selecting official reserves the right to reject any application in the case of a previous Fund awardee that has failed to comply with the terms and conditions of its previous assistance or award agreement(s).

The Fund reserves the right to change these evaluation procedures if the Fund deems it appropriate.

## VII. Information Sessions

In connection with the Fiscal Year 2002 funding rounds of its programs, the Fund will conduct In-Person Information Sessions to disseminate information to organizations contemplating applying to, and other organizations interested in learning about, the Core, Intermediary, SECA and NACTA Components of the CDFI Program, and the BEA Program. Registration is required, as the In-Person Information Sessions will be held in secured federal facilities. The Fund anticipates conducting up to 17 In-Person Information Sessions, through October 31, 2001, in the following cities: Anchorage, AK; Boston, MA; Chicago, IL; Dallas, TX; Denver, CO; Honolulu, HI; Los Angeles, CA; Memphis, TN; Miami, FL; Minneapolis, MN; Philadelphia, PA; Seattle, WA; and Washington, DC.

In addition to the In-Person Information Sessions listed above, the Fund will broadcast a Televideo Information Session, using interactive video-teleconferencing technology, on November 8, 2001 (tentative date), 1:00 p.m. to 4:00 p.m. EST. Registration is required, as the Televideo Information Session will be held in secured federal facilities. The Televideo Information Session will be produced in Washington, DC, and will be downlinked via satellite to the local Department of Housing and Urban Development (HUD) offices located in the following 81 cities: Albany, NY; Albuquerque, NM; Anchorage, AK; Atlanta, GA; Baltimore, MD; Bangor, ME; Birmingham, AL; Boise, ID; Boston, MA; Buffalo, NY; Burlington, VT; Camden, NJ; Casper, WY; Charleston, WV; Chicago, IL; Cincinnati, OH; Cleveland, OH; Columbia, SC; Columbus, OH; Dallas, TX; Denver, CO; Des Moines, IA; Detroit, MI; Fargo, ND; Flint, MI; Fort Worth, TX; Fresno, CA; Grand Rapids, MI; Greensboro, NC; Hartford, CT; Helena, MT; Honolulu, HI; Houston, TX; Indianapolis, IN; Jackson,

MS; Jacksonville, FL; Kansas City, KS; Knoxville, TN; Las Vegas, NV; Little Rock, AR; Los Angeles, CA; Louisville, KY; Lubbock, TX; Manchester, NH; Memphis, TN; Miami, FL; Milwaukee, WI; Minneapolis, MN; Nashville, TN; New Orleans, LA; New York, NY; Newark, NJ; Oklahoma City, OK; Omaha, NE; Orlando, FL; Philadelphia, PA; Phoenix, AZ; Pittsburgh, PA; Portland, OR; Providence, RI; Reno, NV; Richmond, VA; Sacramento, CA; St. Louis, MO; Salt Lake City, UT; San Antonio, TX; San Diego, CA; San Francisco, CA; San Juan, PR; Santa Ana, CA; Seattle, WA; Shreveport, LA; Sioux Falls, SD; Spokane, WA; Springfield, IL; Syracuse, NY; Tampa, FL; Tucson, AZ; Tulsa, OK; Washington, DC; and Wilmington, DE.

For further information on the Fund's Information Sessions, dates and locations, or to register online for an Information Session, please visit the Fund's website at [www.treas.gov/cdfi](http://www.treas.gov/cdfi). If you do not have Internet access, you may register by calling the Fund at (202) 622-8662.

Catalog of Federal Domestic Assistance: 21.021.

**Authority:** 12 U.S.C. 1834a, 4703, 4703 note, 4713; 12 CFR part 1806.

**Tony Brown,**

*Director, Community Development Financial Institutions Fund.*

[FR Doc. 01-23670 Filed 9-21-01; 8:45 am]

**BILLING CODE 4810-70-P**

## DEPARTMENT OF THE TREASURY

### Community Development Financial Institutions Fund

#### Notice of Funds Availability (NOFA) Inviting Applications for the Community Development Financial Institutions Program—Small and Emerging CDFI Assistance (SECA) Component

**AGENCY:** Community Development Financial Institutions Fund, Department of the Treasury.

**ACTION:** Notice of funds availability (NOFA) inviting applications for the FY 2002 funding round of the SECA component of the Community Development Financial Institution Program.

**SUMMARY:** The Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 *et seq.*) (the "Act") authorizes the Community Development Financial Institutions Fund (the "Fund") of the U.S. Department of the Treasury to select and provide financial and technical

assistance to eligible applicants under the Community Development Financial Institutions ("CDFI") Program. The interim rule (12 CFR part 1805), most recently published in the **Federal Register** on August 14, 2000 (65 FR 49642), provides guidance on the contents of the necessary application materials, evaluation criteria, and other program requirements. More detailed application content requirements are found in the application packet related to this NOFA. While the Fund encourages applicants to review the interim rule, all of the application content requirements and the evaluation criteria contained in the interim rule are also contained in the application packet.

This NOFA is issued in connection with the SECA Component of the CDFI Program. The SECA Component provides financial assistance ("FA") and technical assistance ("TA") to CDFIs and entities that propose to become CDFIs in order to enhance their capacity to serve their respective target markets, through loans, investments, financial services and other activities. An applicant under the SECA Component also may use TA to build the capacity of an Affiliate if the provision of such TA will directly benefit the primary mission of the applicant and the objectives of its Comprehensive Business Plan.

Published elsewhere in this issue of the **Federal Register** are (i) the Fund's NOFA for the combined Core and Intermediary Components of the CDFI Program, through which CDFIs may apply directly to the Fund for FA and/or TA awards, (ii) the Fund's NOFA for the Native American CDFI Technical Assistance ("NACTA") Component of the CDFI Program, through which organizations that serve or wish to serve Native American communities through the provision of loans, investments and financial services, may apply directly to the Fund for TA awards; and (iii) the Fund's NOFA for the Bank Enterprise Award ("BEA") Program, through which the Fund offers financial incentives to insured depository institutions for the purpose of promoting investments in or other support to CDFIs and facilitating increased lending and provision of financial and other services in economically distressed communities. In addition, the Fund expects to issue, at a later date, a Notice of Allocation Availability ("NOAA") for the New Markets Tax Credit ("NMTC") Program, inviting applications from eligible entities for allocations of tax credits. As set forth in the Fund's Guidance, published in the **Federal Register** on May 1, 2001 at 66 FR 21846, the NMTC Program will provide an incentive to