

SMALL BUSINESS ADMINISTRATION**New Markets Venture Capital Program;
Notice of Funds Availability (NOFA)
Inviting Applications for the New
Markets Venture Capital Program**

AGENCY: U.S. Small Business Administration.

ACTION: Notice of Funds Availability (NOFA) inviting applications.

SUMMARY: The New Markets Venture Capital Program Act of 2000 ("the Act") authorizes the U.S. Small Business Administration ("SBA") to select participants for the New Markets Venture Capital ("NMVC") Program and to provide financial assistance, including grant awards, under that program. The Administrator of the SBA invites applications for designation as a New Markets Venture Capital company and for grant awards available both to participants in the NMVC Program and to Specialized Small Business Investment Companies ("SSBICs"). The interim final rule (13 CFR part 108) published in today's **Federal Register** provides guidance on the contents of the

necessary application materials, evaluation criteria and other program requirements. Applicants for designation as a NMVC company can find more detailed application content requirements in the NMVC company application packet, which is available on SBA's website at <http://www.sba.gov/inv>. SSBICs applying for a grant award can request a grant application packet from SBA at the phone number set forth below.

Subject to funding availability, SBA expects to designate 15 to 20 NMVC companies and to award up to \$30 million in appropriated funds under this NOFA. SBA reserves the right to select and fund some, all, or none of the applicants for designation as a NMVC company, and the right to fund some, all, or none of the SSBIC applications for grant awards submitted in response to this NOFA.

DATES: Applications may be submitted to SBA immediately. The deadline for receipt of an application is 6:00 p.m. EST on April 19, 2001. Applications received in SBA's offices after that date and time will be rejected and returned to the sender.

ADDRESSES: Applications must be sent to Austin Belton, Director, Office of New Markets Venture Capital, Investment Division, U.S. Small Business Administration, 409 3rd Street, SW, Washington, DC 20416. Applications sent electronically or by facsimile will not be accepted.

FOR APPLICATIONS AND FURTHER

INFORMATION CONTACT: If you have any questions about the requirements for this program or application procedures, or wish to request an application package, contact Austin Belton, Director, Office of New Markets Venture Capital, 202-205-6510. Applications and other information regarding SBA and its programs may be downloaded from SBA's web site at <http://www.sba.gov/inv>.

Program Authority: Consolidated Appropriations Act of 2001, Pub. L. No. 106-554, and 13 CFR part 108.

Dated: January 12, 2001.

Aida Alvarez,

Administrator.

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