

2014 in Washington, DC. During these workshops, representatives of the CDFI Bond Guarantee Program met with potential applicants regarding the FY 2013 Qualified Issuer and Guarantee Application requirements. Specifically, the workshops explored the financial structure of the program, including roles of the Qualified Issuer, Program Administrator, and Servicer; reporting requirements; and compliance-related activities. Although participants in these workshops expressed overall enthusiasm and support for conforming to the CDFI Fund's reporting process, they noted a lack of substantive data in this area and recommended that the CDFI Fund describe and specify its post-issuance information collection practices for the CDFI Bond Guarantee Program.

In compliance with OMB Circular A-129, the CDFI Bond Guarantee Program will collect all necessary information to manage the portfolio effectively and track progress towards policy goals. The proposed reporting form will add significantly to the Department of the Treasury's review and impact analysis on the use of Bond Proceeds in underserved communities and support the CDFI Fund in proactively managing portfolio risks and performance. Risk detection and mitigation are crucial activities for the long-term operation and viability of the CDFI Bond Guarantee Program. The Department of the Treasury's authority to collect this information and the specified data collection areas and parameters are consistent with the annual and periodic financial reporting requirements for the CDFI Bond Guarantee Program as defined in 12 CFR 1808.619.

The CDFI Fund currently utilizes its Community Investment Impact System (CIIS), which collects data from CDFIs that have received monetary awards from the CDFI Fund through several of its other programs. CDFI Program and Native American CDFI Assistance Program (NACA Program) awardees are required to report total portfolio and financial data for three years. However, there is no standardized data on the full universe of Certified CDFIs, especially unregulated loan funds that do not have award reporting history. Moreover, non-regulated Certified CDFIs frequently utilize disparate accounting methodologies and report certain data points, such as borrower defaults and delinquencies, in ways that are difficult to compare across organizations. Nonprofit Certified CDFIs are yet more difficult to compare due to the variety of reporting options available to nonprofit institutions under generally accepted accounting principles. This

report, in addition to the previously proposed reports of the CDFI Bond Guarantee Program, addresses this challenge in standardized data collection and allows Certified CDFIs to: (i) Demonstrate the ability to deploy long-term debt successfully with reporting requirements similar to those required of regulated financial institutions; (ii) provide a mechanism for accurately assessing Certified CDFI credit risk; and (iii) provide capital markets with a record of accomplishment on which to base future lending and investment.

*Current Actions:* New Collection.

*Type of Review:* Regular Review.

*Affected Public:* Certified CDFIs and Qualified Issuers.

*Estimated Number Certified CDFI Respondents:* 10.

*Estimated Annual Time per Certified CDFI Respondent:* 25 hours.

*Estimated Number of Qualified Issuer Respondents:* 10.

*Estimated Annual Time per Qualified Issuer Respondent:* 50 hours.

*Estimated Total Annual Burden Hours:* 750 hours.

*Requests for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund Web site at <http://www.cdfifund.gov>. Comments are invited on: (a) Whether the collection of information is consistent with the stated background and proposed use necessary for the proper performance of the functions of the CDFI Fund; (b) the accuracy of the CDFI Fund's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of operational or maintenance costs to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

(1) Will the annual assessment be effective in evaluating Qualified Issuers or are there other alternatives by which Qualified Issuers could be assessed?

(2) Should Qualified Issuers have the ability to conduct the annual assessment for Eligible CDFIs, provided that they have the appropriate qualifications?

(3) Is there additional information or instruction that the CDFI Fund can provide to clarify the expectations associated with the annual assessment evaluation?

(4) What are the appropriate steps for the CDFI Fund to take in the event that the annual assessment completed by the third party vendor fails to adequately evaluate a participant's performance on the expected criteria?

**Authority:** 12 CFR 1808.

Dated: February 26, 2015.

**Annie Donovan,**

*Director, Community Development Financial Institutions Fund.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### **Proposed Collection; Comment for Electronic Filing of Employment Tax Family (94x) Returns**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of inquiry, request for comments.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning a free option for 94x filers.

**DATES:** Written comments should be received on or before May 4, 2015 to be assured of consideration.

**ADDRESSES:** Direct all electronic comments to [wi.94x.efile@irs.gov](mailto:wi.94x.efile@irs.gov) or written comments to Internal Revenue Service, SE:W:CAS:SP:IS, 5000 Ellin Road, C4-223, Lanham, MD 20706. Please include the **Federal Register** Document number (FR Doc. 2015-xxxxx) in the subject line of your email or correspondence.

#### **SUPPLEMENTARY INFORMATION:**

*Title:* Ways to increase the electronic filing of employment tax returns, specifically as it relates to a free option for filers.

*Abstract:* IRS Strategic Plan FY 2014-2017 is to "Expand the availability of electronic filing and provide easily accessible payment tools for all taxpayers." The IRS performance goal is to increase the e-file rate for business returns from 40 percent to 50 percent by 2017. However the percentage of employment tax returns filed electronically remains below the overall

business and tax-exempt organization average, with an e-file rate of approximately 31 percent.

The gap between the e-file rates for employment tax returns and all other returns allows a focus on employment tax returns to provide measurable growth in the overall rate for electronic filing. Potential approaches to increase electronic filing of employment tax returns are found in existing rules governing individual and business returns, and in recent successes for individual e-filing mandates.

The following paragraph applies to all of the collections of information covered by this notice: An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) What do you, your business, or agency see as the main advantages and disadvantages to employers to e-file employment tax returns through a free online filing option offered through a public-private partnership; of the free online filing capability?

(b) The circumstances under which employers currently mailing in employment tax returns might utilize a free online filing option offered through a public-private partnership;

(c) The circumstances under which employers currently e-filing employment tax returns or their tax

professionals might utilize a free online filing option offered through a public-private partnership;

(d) The best way to market a free online filing option to employers and their tax professionals to increase the electronic filing of employment tax returns;

(e) The circumstances under which companies that currently offer electronic filing of employment tax returns or those capable of developing a free online filing option for employment tax returns might participate in a public-private partnership to offer free online filing;

(f) The support needed from IRS by companies participating in a public-private partnership to offer free online filing of employment tax returns;

(g) The need to exclude certain employers from participation in a free online filing option for employment tax returns, such as based on an employer's total payroll, total number of employees, total assets, or types of business;

(h) Any and all products and services other than free online filing of employment tax returns that companies participating in a public-private partnership would want to offer (for profit or not for profit) to employers using the free online filing option;

(i) Any uses of information that companies participating in a public-private partnership to offer free online filing of employment tax returns would need to require from employers in order to participate in a public-private partnership;

(j) Any advantages from being identified as an IRS *e-file* Partner on the IRS Web site and any impact on these advantages from a public-private partnership to offer free online filing of employment tax returns;

(k) Any advantages, disadvantages, or preferences for IRS creating its own free online filing portal for employment tax returns on IRS.gov without a public-private partnership;

(l) The importance of implementing any of these proposals for employment tax reporting by 2016, 2017, or another date;

(m) The burdens of requiring employers to file all employment tax returns electronically;

(n) The burdens of requiring only paid preparers of employment tax returns to file the returns electronically; and

(o) The need to except certain taxpayers or tax professionals from any e-file mandate for employment tax returns.

Dated: February 27, 2015.

**Robert J. Bedoya,**

*Director, e-File Services.*

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## **DEPARTMENT OF VETERANS AFFAIRS**

### **Advisory Committee on Disability Compensation; Notice of Meeting Cancellation**

**AGENCY:** Department of Veterans Affairs.

The Department of Veterans Affairs gives notice under the Federal Advisory Committee Act, 5 U.S.C. App. 2, that the meeting of the Advisory Committee on Disability Compensation, previously scheduled to be held at the Department of Veterans Affairs, 1800 G Street NW., Washington, DC 20006, on March 9-11, 2015, *has been cancelled*.

For more information, please contact Ms. Nancy Copeland, Designated Federal Officer at (202) 461-9684 or via email at [Nancy.Copeland@va.gov](mailto:Nancy.Copeland@va.gov).

Dated: March 3, 2015.

**Michael Shores,**

*Regulation Policy and Management, Office of General Counsel.*

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