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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. 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.

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Funds Availability (NOFA) Inviting Applications for the Community Development Financial Institutions Program—Native American CDFI Technical Assistance (NACTA) 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 NACTA component 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 "1994 Act") authorizes the Community Development Financial Institutions Fund (the "Fund") of the U.S. Department of the Treasury to select and provide technical assistance ("TA") to eligible applicants under the

Community Development Financial Institutions ("CDFI") Program. Further, the Department of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 2001 (P.L. 106-377) authorizes the Fund to provide TA to promote economic development in Native American and Alaska Native communities by creating new CDFIs or building the capacity of existing CDFIs that serve Native American or Alaska Native communities. This NOFA and the interim rule (12 CFR part 1805), most recently revised and published in the **Federal Register** on August 14, 2000 (65 FR 49642), provide guidance on the contents of 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 NACTA Component of the CDFI Program. The NACTA Component provides TA to three categories of entities that propose to build the capacity of or establish a new CDFI(s) that will serve a Native American or Alaska Native population(s):

(i) *Category 1:* CDFIs That Primarily Serve Native American or Alaska Native Populations: Fund-certified CDFIs or other entities that propose to become Fund-certified CDFIs (i.e., qualified community development lenders, for purposes of this NOFA) that primarily serve Native American or Alaska Native communities;

(ii) *Category 2:* Tribes, Tribal Entities, or Non-Profit Organizations That Primarily Serve Native American or Alaska Native Populations: (a) Tribes, Tribal entities, Alaska Native Villages, Village Corporations, Regional Corporations, Non-Profit Regional Corporations/Associations, or Inter-Tribal or Inter-Village organizations; or (b) non-profit community organizations engaged in related activities, including but not limited to: community development corporations (CDCs), training or educational organizations, Tribally-Controlled Community Colleges, Chambers of Commerce, or Urban Indian Centers that serve primarily a Native American or Alaska Native community; and

(iii) *Category 3:* TA Providers or Other Suitable Providers: (a) TA Providers including firms that provide training or TA in community development finance or that specialize in economic

development in Native American or Alaska Native communities, or (b) other suitable providers, as defined by the Fund, that include, but are not limited to: CDCs, certified CDFIs, organizations with experience and expertise in banking and lending in Native American or Alaska Native communities.

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 Financial Assistance (FA) and/or TA awards; (ii) the Fund's NOFA for the Small and Emerging CDFI Assistance ("SECA") Component of the CDFI Program, through which Small and Emerging CDFIs, as therein defined, may apply directly to the Fund for FA and/or 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.

An entity that is a NACTA Component Category 1 entity 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 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 up to \$43.5 million in appropriated funds under this NACTA Component NOFA. The Fund reserves the right to award in excess of \$3.5 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 January 24, 2002. 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 United States Postal Service will be considered as having met the application deadline if it is clearly postmarked on or before midnight January 23, 2002. 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 January 23, 2002. 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 January 24, 2002. 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 for more information and (ii) email the Fund at cdfihelp@cdfi.treas.gov (with the subject line: "electronic application") within 30 days of this NOFA to submit your organization's name (and 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 NACTA Component Program Manager. If you wish to request an application package or if you have questions regarding application procedures, contact the Fund's Awards Manager. The NACTA Component Program Manager and the Awards Manager may be reached by e-mail at 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.

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 help 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 services to markets (including economically distressed investment areas and disadvantaged targeted populations) whose needs for loans, investments, and financial services have not been met by traditional financial institutions.

Pursuant to the Act, the Fund has completed the research for the Native American Lending Study ("the Study"), which identifies significant barriers to lending and investment in Native American and Alaska Native communities and strategies for overcoming those barriers. One of the barriers identified by the Study is the small number of CDFIs and other financial institutions in Native American and Alaska Native communities. Since CDFIs are an important tool for developing self-sustaining economies in many underserved communities, the Fund, through the NACTA Component, seeks to assist Native American and Alaska Native communities to create and develop a network of CDFIs that will promote economic development in such communities.

This NOFA covers the Fiscal Year 2002 round of the NACTA Component of the CDFI Program and invites eligible entities to submit applications for TA for the purpose of promoting economic development activities in Native American and Alaska Native communities.

Under this NOFA, the Fund anticipates making a TA award of up to \$100,000 to any one applicant. However, the Fund, in its sole discretion, reserves the right to award amounts in excess of this 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: (i) 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 <http://www.treas.gov/cdfi>); or (ii) 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 will generally commence or resume making disbursements to such applicant upon the applicant's or its Affiliate's subsequent compliance.

II. Eligibility

At the time an entity submits its application under this NOFA, 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. There are three categories of eligible applicants under this NOFA. Eligible entities include:

(i) *Category 1: CDFIs That Primarily Serve Native American or Alaska Native Populations:* Fund-certified CDFIs or other entities that propose to become Fund-certified CDFIs (i.e., qualified community development lenders, for purposes of this NOFA) by January 24, 2004, that primarily serve Native American or Alaska Native communities;

(ii) *Category 2: Tribes, Tribal Entities, Or Non-Profit Organizations That Primarily Serve Native American or Alaska Native Populations:* Generally, applicants in Category 2 are accountable to a specific Tribe or group of Tribes, Alaska Native Village or group of Villages, or Native American or Alaska Native population that resides in a specific geographic region such as a city, county, state, or states, such as: (a) Tribes, Tribal entities, Alaska Native Villages (also known as Village Governments), Village Corporations, Regional Corporations, Non-Profit Regional Corporations/Associations, or Inter-Tribal or Inter-Village organizations; or (b) non-profit community organizations engaged in related activities, including but not limited to: community development corporations (CDCs), training and educational organizations, Tribally-Controlled Community Colleges, Chambers of Commerce, or Urban Indian Centers that have a mission and

practice of serving primarily a Native American or Alaska Native community (applicants in this category must establish entities that will become Fund-certified CDFIs by January 24, 2005); or

(iii) *Category 3: TA Providers or Other Suitable Providers:* (a) TA Providers, including firms that provide training or TA in community development finance or that specialize in economic development in Native American or Alaska Native communities, or (b) other suitable providers, as defined by the Fund, that include, but are not limited to: CDCs, certified CDFIs, organizations with experience and expertise in banking and lending in Native American or Alaska Native communities (applicants in this category must establish entities that will become Fund-certified CDFIs by January 24, 2005). Applicants applying under Category 3 must have a NACTA Eligible Partner. Generally, entities that are not accountable to a specific Tribe or group of Tribes, Alaska Native Village or group of Villages, or Native American or Alaska Native population that resides in a specific geographic region such as a city, county, state, or states, even though they may be owned or managed by an individual or group of individuals who are of Native American or Alaska Native ancestry, will be considered to be a Category 3 applicant. For example, a consulting firm owned by and serving Native Americans, or a Non-Native CDFI, will be considered a Category 3 applicant and will need a NACTA Eligible Partner. The Fund, in its sole discretion, reserves the right to waive this requirement.

For the purposes of this NOFA, to be certified as a CDFI by the Fund, 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; or if not a regulated financial institution, provide loans or equity investments as its predominant business activity; serve an eligible Target Market, which may consist of an Investment Area(s) or a targeted population; provide development services; maintain community accountability; and not be controlled by an instrumentality or division of the United States Government. 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.

NACTA Component applicants, including CDFIs, that do not serve primarily a Native American or Alaska Native population must identify a NACTA Eligible Partner(s) that serves primarily a Native American or Alaska Native population and that the applicant will work with to establish a CDFI in the NACTA Eligible Partner's community or service area that will serve primarily a Native American or Alaska Native population.

For purposes of this NOFA, the Fund will use the following definition, 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): American Indian, Native American or Alaska Native means 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.

Further details regarding eligibility and other program requirements are found in the application packet related to this NOFA.

For purposes of determining whether or not the 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.

III. Types of Assistance

An applicant under this NOFA may submit an application for a TA grant. 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. The role of NACTA Eligible Partner, if applicable, must also be described.

IV. Application Packet

An applicant under this NOFA must submit the materials described in the application form.

V. Evaluation

Applications received 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 applications according to the criteria, and use the procedure described, in this NOFA. In conducting its substantive review, the Fund will evaluate each application and

assign numeric scores related to the applicant's Comprehensive CDFI Development Plan.

Phase One

In Phase One of the substantive review, each Fund reader will evaluate applications on a 100-point scale, using the following criteria and allocation of points:

(1) *Comprehensive CDFI Development Plan*: 60 points maximum; with a minimum score of 30 points required to advance to Phase Two review. The score for the CDFI Development Plan is based on a composite assessment of an applicant's strength and weaknesses under several sub-criteria. The number and scoring of the sub-criteria will be different for each of the applicant categories described under Eligibility (above), as follows:

(i) *Category 1: CDFIs that Primarily Serve Native American or Alaska Native Populations*: Scoring of the sub-criteria is weighted to reflect whether the 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 three 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, 1998). The sub-criteria are:

(a) Community development track record (established organizations only): 10 point maximum;

(b) Financial track record or condition (established organizations only): 10 point maximum;

(c) Capacity, skills and experience of the management team: 10-point maximum (established organizations); and 30 point maximum (start-ups);

(d) Market analysis, program implementation, and impact: Projected activities and community development impact (the plan to establish or strengthen a CDFI and how that entity will have a positive impact in the community that it [will] serves): 30 point maximum.

(ii) *Category 2: Tribes, Tribal Entities, or Non-Profit Organizations that Primarily Serve Native American or Alaska Native Populations*:

(a) Community development track record—economic development, community development, and training (such as financial literacy, small business finance, homebuyer education): 10 point maximum for Tribal and Village Governments; 5 point maximum for all other applicants in this category;

(b) Financial track record—of lending operations, if applicable, and financial condition of the applicant: 5 point

maximum (although Tribal and Village Governments will not be scored under this sub-criteria, if they have a housing or business lending operation, they must submit the information requested for that operation only, which will be considered during Phase Two of the Fund's review process);

(c) Capacity, skills and experience of the management team (i.e., the individuals that will be developing the CDFI being established relevant to this application): 20 point maximum;

(d) Market analysis, program implementation, and impact: Projected activities and community development impact (the plan to establish or strengthen a CDFI and how that entity will have a positive impact in the community that it [will] serves): 30 point maximum.

(iii) *Category 3: TA Providers or Other Suitable Providers*:

(a) Community development track record "experience and track record of financing activities, building capacity of a CDFI or other community development organization, or training and technical assistance activities, including program design, program evaluation, and staff or institutional skill-building in general and in Native American and Alaska Native communities; 10 point maximum total (5 points for general track record; 5 points for track record in Native American or Alaska Native communities);

(b) Financial condition of applicant; 5 point maximum;

(c) Capacity, skills and experience of the management team (i.e., consulting team and the NACTA Eligible Partner): 15 point maximum;

(d) Market analysis, program implementation and impact: Projected activities and community development impact (the plan to establish or strengthen a CDFI and how that entity will have a positive impact in the community that it [will] serves): 30 point maximum.

In the case of an applicant that has previously received an award from the Fund, the Fund will consider the applicant's level of success in meeting its performance goals, financial soundness covenants (if applicable), and other requirements contained in its existing assistance or award agreement(s) with the Fund, and the benefits that will be created with new Fund assistance over and above benefits created by previous Fund assistance.

(2) *Technical Assistance Proposal (TAP)*: 40 point maximum; with a minimum score of 20 points required to advance to Phase Two review. The TAP provides the applicant with an

opportunity to address the organizational improvements needed to strengthen or establish a CDFI that will serve a Native American or Alaska Native population as defined in the plan above. Such assessment is accompanied by an itemized budget with written justification for each item. In the TAP, the applicant should describe: (i) the entity that will be the beneficiary of the TA requested (the applicant, the partner, or the entity to be formed) and (ii) how this assistance will translate to community development impact, particularly within the Target Market; and (iii) why NACTA resources are needed to carry out this plan. The budget, budget justification and accompanying narrative will be evaluated for the eligibility of proposed uses of the TA funds. Eligible types of TA award uses will be different for each of the groups of eligible applicants as follows:

(i) *Category 1: CDFIs that Primarily Serve Native American or Alaska Native Populations*:

(a) Acquiring consulting services;

(b) Paying staff salary connected with the limited purposes of completing tasks and/or fulfilling functions that are otherwise eligible TA award uses under this NOFA;

(c) Acquiring training for staff, management, or board members; and

(d) Acquiring/enhancing technology items, for the purposes of building internal capacity to increase community development impact.

(ii) *Category 2: Tribes, Tribal Entities, or Non-Profit Organizations that Primarily Serve Native American or Alaska Native Populations*:

(a) Acquiring consulting services and

(b) Acquiring training for staff, management, or board members.

(iii) *TA Providers or Other Suitable Providers*:

(a) Acquiring consulting services, and

(b) Paying staff salary connected with the limited purposes of completing tasks and/or fulfilling functions that are otherwise eligible TA award uses under this NOFA (i.e., to provide consulting services to establish a CDFI that will serve a Native American or Alaska Native population).

The Fund will not consider requests under this NOFA for expenses that, in the determination of the Fund, are deemed to be ongoing operating expenses rather than non-recurring expenses (for example, the cost of designing a marketing plan for a loan product through a consulting contract is a non-recurring expense, but the cost of producing or distributing printed marketing materials is an ongoing expense; generally, except as described

below, salary expenses for staff are ongoing, but the cost of a consulting contract for a discrete scope of services is a non-recurring expense).

TA funds may be used to engage consultants to perform tasks related to implementing the proposed Comprehensive CDFI Development Plan or TAP, such as: development of plans and strategies (for example: market analysis; financial product development plan; financial product marketing plan; or capitalization strategy identifying financial objectives); development of lending policies and procedures; and other tasks related to the development or strengthening of a CDFI.

The Fund will consider requests for use of TA to cover staff salary only when the applicant demonstrates and represents that: the proposed staff time to be covered by the TA will be used for, generally speaking, a non-recurring activity that will build the capacity of the applicant (for Category 1 applicants) or the proposed entity (for Category 2 applicants) to achieve its objectives of the CDFI Development Plan and Technical Assistance Proposal; and the staff person assigned to the proposed task has the competence to successfully complete the activity.

Applicants in eligibility Category 1 (meaning, current or start-up CDFIs that propose to build their own capacity) must show that the proposed capacity building activity would otherwise be contracted to a consultant or not be undertaken and the staff time devoted to this capacity-building activity would not otherwise harm other operations. Additionally, TA may only be used to cover that portion of a staff person(s) salary that represents the time that staff person(s) spends on the identified capacity-building activities, but not to exceed the equivalent of 50 percent of said employee's annual salary within one year; staff salary use of TA may be spread over a period of up to 24 months. For example, it may be an eligible use of a TA grant to pay the salary of staff assigned the task of creating or updating a market analysis or designing underwriting criteria for a new loan or investment product when that market analysis or loan product is critical to achieving the objectives of the Comprehensive CDFI Development Plan and Technical Assistance Proposal. NACTA award funds may not be used to cover employee fringe benefits, space allocation, or administrative overhead.

Applicants in eligibility Category 3 (meaning, TA providers and other suitable providers that propose to start a CDFI) may request TA for staff salary to implement a reasonable scope of work at rates that are consistent with the

provider's previous market experience or rates of pay.

NACTA Component funds may not be used to assist an awardee to prepare an application for funding to the Fund or any other source.

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 may be required to submit additional clarifying information about their application in order to assist the Fund with its final evaluation. After conducting such site visit and/or telephone interview(s), Fund reviewers will evaluate applications based on all the elements outlined in the application, and prepare recommendation memoranda containing the type, uses and amount of assistance, if any, that should be provided to each applicant.

The Fund reserves the right, in its sole discretion, to use a review panel comprised of Fund staff to consider each Fund reviewer's recommendation memorandum and make a final recommendation to the Fund's selecting official. The Fund's selecting official will consider the panel's recommendation, if applicable, and the reviewer's recommendation memorandum in order to make the final funding decision. In making the funding decision, the Fund's selecting official also may consider the institutional diversity and geographic diversity of applicants (e.g., selecting 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 several awards).

The Fund's selecting official will make a final funding determination based on the applicant's file, including, without limitation, recommendations of the Phase One and Phase Two reviewers recommendations and the panel's recommendations, if applicable, the amount of funds available, and, for prior awardees, 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. In the case of

recommendations for TA awards over \$100,000, the Fund will seek to ensure that there is a likelihood of significant community development impact resulting from such awards. 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.

VI. 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. If you do not have Internet access, you may register by calling the Fund at (202) 622-8662.

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Tony Brown,

Director, Community Development Financial Institutions Fund.

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Funds Availability (NOFA) Inviting Applications for the Bank Enterprise Award Program

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 Bank Enterprise Award Program.

SUMMARY: The Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 *et seq.*) authorizes the Community Development Financial Institutions Fund (hereafter referred to as "the Fund") to provide incentives, through the Bank Enterprise Award ("BEA") Program, to Insured Depository Institutions for the purposes of promoting investments in or other support to Community Development Financial Institutions ("CDFIs") and facilitating increased lending and provision of financial and other services in economically distressed

communities. Insured depository institutions and CDFIs are defined terms in 12 CFR part 1805 and part 1806, the regulations that govern the CDFI Program (the "CDFI Program Regulations") and the BEA Program (the "BEA Program Regulations"), respectively.

This NOFA is issued in connection with the Fiscal Year 2002 funding round of the BEA Program. Subject to funding availability, the Fund expects that it may award approximately \$16.5 million in appropriated funds under this BEA Program NOFA. The Fund reserves the right to award in excess of \$16.5 million in appropriated funds under this NOFA provided that the funds are available and the Fund deems it appropriate. Under this NOFA, the Fund anticipates a maximum award amount of \$2.0 million per applicant. 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 and the right to award amounts in excess of the anticipated maximum award amount, if the Fund deems it appropriate.

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 financial assistance and/or technical assistance awards, (ii) the Fund's NOFA for the Small and Emerging CDFI Assistance ("SECA") Component of the CDFI Program, through which CDFIs may apply directly to the Fund for technical assistance awards and Small and Emerging CDFIs, as defined therein, may apply directly to the Fund for financial assistance and technical assistance awards, and (iii) 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. 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.

DATES: The BEA Program has a two-part application. For the FY 2002 funding round, Part One (the "Initial Application") may be submitted at any time, commencing September 24, 2001. The deadline for the Initial Application is 5:00 p.m. EST on November 13, 2001. Initial 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 Initial Application mailed via United States Postal Service will be considered as having met the deadline if it is clearly postmarked on or before midnight November 12, 2001. An Initial Application sent by overnight/express delivery will be considered as having met the deadline if it is placed in transit with an overnight/express delivery service by no later than November 12, 2001. An Initial Application that is hand-carried will be considered as having met the deadline if it is received in the specific BPD office designated below by 5:00 pm EST on November 13, 2001.

The deadline for Part Two of the Application (the "Final Report") is 5:00 p.m. EST on August 1, 2002. Final Reports received in the specific BPD office designated below after that date and time will be rejected and returned to the sender, except as follows. A Final Report mailed via United States Postal Service will be considered as having met the deadline if it is clearly postmarked on or before midnight July 31, 2002. A Final Report sent by overnight/express delivery will be considered as having met the deadline if it is placed in transit with an overnight/express delivery service by no later than July 31, 2002. A Final Report that is hand-carried will be considered as having met the deadline if it is received in the specific BPD office designated below by 5:00 pm EST on August 1, 2002.

In each case, it is advisable to obtain documentation from the carrier showing the date and time the Initial Application or the Final Report 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 Initial Application or a Final Report has met the applicable deadline requirements set forth above.

Initial Applications or Final Reports sent by facsimile will not be accepted. Final Reports (but not Initial Applications) may be submitted