

The information collected under this rule is used by FRA to ensure railroads operating camp cars comply with all the requirements mandated in this regulation to protect the health and safety of camp car occupants.

Type of Request: Extension with change (estimates) of a currently approved collection.

Affected Public: Businesses.

Form(s): N/A.

Respondent Universe: 1 railroad.

Frequency of Submission: On occasion.

Total Estimated Annual Responses: 6,125.

Total Estimated Annual Burden: 994 hours.

Total Estimated Annual Burden Hour Dollar Cost Equivalent: \$74,440.

Under 44 U.S.C. 3507(a) and 5 CFR 1320.5(b) and 1320.8(b)(3)(vi), FRA informs all interested parties that a respondent is not required to respond to, conduct, or sponsor a collection of information that does not display a currently valid OMB control number.

Authority: 44 U.S.C. 3501–3520.

Brett A. Jortland,

Deputy Chief Counsel.

[FR Doc. 2020–28830 Filed 12–29–20; 8:45 am]

BILLING CODE 4910–06–P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Information Collection and Request for Public Comment

ACTION: Notice and request for public comment.

SUMMARY: The U.S. Department of the Treasury, as part of a 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 (PRA) of 1995. Currently, the Community Development Financial Institutions (CDFI) Fund, Department of the Treasury, is soliciting comments concerning: The Capital Magnet Fund (CMF) Application (Application), and reporting and record retention requirements of the CMF Annual Performance Report (CMF Performance Report). Both the Application and CMF Performance Report are online forms submitted through the CDFI Fund's Award Management Information System (AMIS).

DATES: Written comments must be received on or before March 1, 2021 to be assured of consideration.

ADDRESSES: Submit your comments via email to Daniel Aiello, Program Manager for the Capital Magnet Fund, CDFI Fund at cmf@cdfi.treas.gov.

FOR FURTHER INFORMATION CONTACT: Daniel Aiello, CMF Program Manager, CDFI Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220, (202) 653–0421 (not a toll-free number), or cmf@cdfi.treas.gov. Other information regarding the CDFI Fund and its programs may be obtained on the CDFI Fund website at <https://www.cdfifund.gov>. Two documents are provided to aid the public in providing comments requested by this Notice. The CMF Application Template, which presents the questions that will comprise the online Application, includes substantive revisions relative to the existing Application. The proposed revisions relative to the existing Application are highlighted in yellow in the CMF Application Template. The CMF Performance Report Data Points presents the information proposed to be collected in the online CMF Performance Report. Substantive changes being made to the CMF Performance Report are highlighted in blue in this document, and a list of proposed deletions is also included. Both documents may be obtained from the CMF program page of the CDFI Fund website at <https://www.cdfifund.gov/cmf>.

SUPPLEMENTARY INFORMATION:

Title: Capital Magnet Fund Application; Capital Magnet Fund Performance Report.

OMB Number: 1559–0036.

Abstract: The Capital Magnet Fund was established through the Housing and Economic Recovery Act of 2008 (Pub. L. 110–289) or HERA, as a competitive grant program administered by the CDFI Fund. Through CMF, the CDFI Fund provides financial assistance grants to Certified Community Development Financial Institutions (CDFIs) and qualified Nonprofit Organizations with the development or management of Affordable Housing, as defined in 12 CFR part 1807, as one of their principal purposes. Capitalized terms not defined in this Notice (other than titles) have the meaning set forth in the CMF Interim Rule (12 CFR part 1807). CMF awards must be used to attract private financing for and increase investment in: (i) The Development, Preservation, Rehabilitation, and Purchase of Affordable Housing for primarily Extremely Low-, Very Low-,

and Low-Income Families; and (ii) Economic Development Activities which, in conjunction with Affordable Housing Activities will implement a Concerted Strategy to stabilize or revitalize a Low-Income Area or an Underserved Rural Area.

CMF Award Recipients are selected through a competitive process involving a careful review of their Application for program funding. The Application requires the submission of quantitative data and narrative responses for three parts: (1) Business and Leveraging Strategy, (2) Community Impact, and (3) Organizational Capacity. The Award selection process is defined in the Notice of Funding Availability (NOFA) for each funding round.

CMF Award Recipients enter into Assistance Agreements with the CDFI Fund that set forth required terms and conditions of the Award, including reporting and data collection requirements. The Assistance Agreement requires the submission of an annual CMF Performance Report. The information collected in the CMF Performance Report is reviewed to ensure the Recipient's compliance with its Performance Goals and contractual obligations, as well as the overall performance of the program.

Estimated Number of Respondents: 130 (Application); 250 (CMF Performance Report).

Estimated Annual Time per Respondent: 120 hours (Application); 20 hours (CMF Performance Report).

Estimated Annual Burden Hours: 15,600 hours (Application); 5,000 hours (CMF Performance Report).

Request 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 website at <https://www.cdfifund.gov>.

CMF Application

The CDFI Fund is seeking input on the content of the proposed Application with regard to the following: (a) Is the collection of information as proposed necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility in evaluating Applications; (b) the accuracy of the agency's estimate of the burden related to 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

capital or start-up costs and costs of operation, maintenance and purchase of services required to provide information.

Additionally, the CDFI Fund specifically requests comments concerning the following questions related to the proposed Application (set forth in the CMF Application Template):

(a) *Impact:* The proposed Application includes questions about the intended impact of an Applicant's CMF strategy. (1) How should the CDFI Fund assess the impact of CMF Awards on Low-Income Families and communities? (2) The CDFI Fund has identified for Applicants a set of impacts in the proposed Application from which to choose. Are the current impact choices sufficiently comprehensive? Are there impacts that should be added or modified? (3) The CDFI Fund is proposing a standard set of metrics for each impact in the Application. Are the metrics proposed in the Application reasonable? Should any be added or removed?

(b) *Entity Types:* Financing entities (including CDFIs) and affordable housing developers/managers participate in the CMF program. These two entity types generally have different business models and may have different approaches to using the CMF Award. (1) Are additional questions or revisions to existing questions needed in the Application to further differentiate the two entity types? If so, please describe and justify. (2) Both the existing and proposed Application currently asks non-CDFI Applicants to self-identify as financing entities or affordable housing developers/managers; all CDFIs are classified as financing entities. Should a CDFI be permitted to self-identify as an affordable housing developer/manager if the CDFI intends to primarily act in a developer role when executing its CMF Award strategy?

(c) *Areas of Economic Distress and High Opportunity Areas:* Along with focusing on Areas of Economic Distress, the CMF authorizing statute enables the program to prioritize "projects that target Extremely Low-, Very Low-, and Low-Income Families in or outside a designated economic distress area." To this end, the CDFI Fund is proposing to implement this statutory language by adding High Opportunity Areas, as defined by the Federal Housing Finance Agency (FHFA), as a priority alongside Areas of Economic Distress. High Opportunity Areas are priorities in the FHFA's Duty to Serve Rule, and generally encompass areas outside of existing CMF Areas of Economic Distress, including areas with lower poverty rates, and is seeking public

comment on the following questions: (1) Should the CDFI Fund add High Opportunity Areas as a priority in the Application? (2) If added, should High Opportunity Areas be weighted the same or differently as Areas of Economic Distress in the evaluation of Applications? (3) Should the CDFI Fund rely on the criteria established by the FHFA in the Duty to Serve Rule to designate such areas? Under the FHFA definition, a High Opportunity Area must (i) be designated by HUD as a Difficult to Develop Area whose poverty rate is lower than the rate specified by FHFA in the most recently published Duty to Serve Evaluation Guidance; or (ii) be designated by a state Qualified Allocation Plan as a high opportunity area and approved by FHFA in its most recently published Duty to Serve Evaluation Guidance. (4) Should the CDFI Fund consider an alternative, nationally applicable definition of High Opportunity Areas instead of the FHFA definition? If so, what federal sources of data are available to define these areas at the census tract level?

(d) *Areas of Economic Distress Data Sets:* Currently, the CMF program publishes a distinct data set for Areas of Economic Distress for each round, in part to allow for annual changes to CDFI Fund areas of emphasis and to reflect changing market conditions. This approach is different from other CDFI Fund programs, which update their program data every five years and apply these changes to all program requirements and Recipients. Should the CDFI Fund continue to provide a specific data set of the CMF Areas of Economic Distress for each round? Or, should another approach be used to maintain and update the Areas of Economic Distress data?

(e) *Rental and Homeownership Housing:* Affordable rental housing and affordable Homeownership are eligible uses for a CMF Award. The CDFI Fund has differentiated between the two in past NOFAs and Applications as each relates to targeted income levels. Specifically, the targeted income level for Homeownership is Low-Income (80% of Area Median Income (AMI) and below), compared to a targeted income level of Very-Low Income (50% AMI and below) for rental housing. In addition to targeted income levels, are there other areas in the proposed Application where there should be different approaches to requesting and evaluating information on Homeownership and rental housing strategies?

(f) *Economic Development Activities:* The CMF Interim Rule allows up to 30% of a CMF Award to be used for

Economic Development Activities in conjunction with affordable housing and as part of a concerted strategy. In recent rounds, few Applicants requested to use their Award for Economic Development Activities. What, if any, barriers exist to using CMF Awards for Economic Development Activities? What, if any, changes are needed to the Application to address these barriers?

(g) *Priorities:* From funding round to funding round, new priorities may emerge, such as disaster response, an economic downturn, or new initiatives. In the past, the CDFI Fund has addressed changing priorities on a round-by-round basis for Applications in a specific funding round. Should this approach be continued or adjusted? If it should be adjusted, what alternative approach should the CDFI Fund consider?

(h) *Multi-State Service Areas:* The most recent CMF funding round (FY 2020) limits Applicants with multi-state service areas to a maximum of 15 states. The limit stems from a statutory requirement to ensure geographic diversity among CMF Awards. As a result, it is important to know which states can reasonably be expected to be served during the selection process. How can the CMF program best ensure geographic diversity? What, if any, changes should be made to the current approach to achieve this goal?

(i) *Rural Areas:* CMF has a statutory obligation to ensure geographic diversity among Metropolitan and rural areas. Currently, Recipients are limited to serving rural areas within their approved Service Area. Should Recipients be allowed to serve any rural area census tract in any state, regardless of Service Area, in order to meet its rural commitments under the Award?

(j) *Leverage:* Attracting capital, or leveraging the CMF Award, is a statutory requirement and key component of CMF. (1) Is the current approach, set forth in the proposed Application, where Applicants are asked to describe their different types of leverage (e.g. Enterprise-Level, Reinvestment-Level, and Project-Level), clear? If not, how could it be clearer or otherwise improved? (2) The CDFI Fund is considering requesting that Applicants provide more documentation about the leverage they have secured at the time of the Application. What types of documentation related to proposed sources of leverage should the CDFI Fund collect? What, if any, burdens would collecting such documentation place on Applicants? (3) Per the CMF authorizing statute, Applicants to the CMF program must leverage their

Award by at least 10 times. Currently, the CDFI Fund does not evaluate Applicants exceeding the 10:1 ratio more favorably than Applicants that meet the minimum 10 times benchmark. Should this approach be changed to recognize and score more favorably Applicants with total leverage exceeding the minimum requirement?

(k) *Program Income*: During the five-year Investment Period, the repayment of principal and/or equity from projects financed with CMF is considered Program Income and must be reinvested in CMF-eligible projects. To date, the reinvestment has been limited to the Recipient's approved Service Area. Should Recipients be allowed to reinvest CMF Program Income in anywhere in the United States without restriction?

(l) *Streamlined Collection of Data on Track Record/Projections*: As part of the Application, the CDFI Fund collects and evaluates information from Applicants related to their five-year track record and projections. In past Applications, this information has been collected in a format that indicates activity (cost and units) on an annual basis. In the proposed Application, the information collection format in Tables A–C has been changed to a cumulative five-year basis. Is the approach of collecting cumulative data sufficient or should the CDFI Fund continue to collect data for each year?

(m) *Alignment with other Housing Programs*: The CDFI Fund recognizes that the Low Income Housing Tax Credit (LIHTC) program is a significant resource used by many CMF Recipients in CMF-financed projects. Are there ways the CDFI Fund can increase alignment with LIHTC to reduce the burden on Applicants, particularly related to requirements or reporting for tenant income determination, long term deed restrictions or restrictive covenants, and income averaging? If so, please describe specific ways the alignment could best be achieved?

(n) *Loan Loss Reserves/Guarantees*: The capitalization of Loan Loss Reserves and providing Loan Guarantees are eligible CMF activities. To ensure oversight and effective use of CMF Awards, the CDFI Fund is considering a requirement that Loan Loss Reserves or Guarantees provided with a CMF Award be established as segregated funds or accounts restricted to provide credit enhancement only for eligible CMF activities. Would such a requirement be feasible for Recipients?

CMF Performance Report

The CDFI Fund is also seeking input on the content of the CMF Performance

Report. The CMF Assistance Agreement requires the collection of annual reports for compliance monitoring and program evaluation purposes.

Data collected through the CMF Performance Report consists of three categories of data: (1) Mandatory data points, (2) conditionally required data points based on project characteristics, financing type or other condition, and (3) optional data points. For most compliance measures, AMIS calculates whether the Recipient is compliant or non-compliant based on the data reported into the system. When the system determines that a non-compliance has occurred, the Recipient is required to complete an explanation of non-compliance prior to submitting the report to the CDFI Fund.

Comments concerning the CMF Performance Report are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information shall have practical utility; (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 capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

The CDFI Fund also seeks comments on the following specific questions related to the proposed CMF Performance Report:

(a) *Data Collection Changes*: Are the proposals for new data points and deleted data points in the CMF Performance Report appropriate? As explained above, proposed changes are highlighted or listed in the CMF Performance Report Data Points file. Will any of the proposed new data points for the CMF Performance Report highlighted in this file be infeasible or overly burdensome to collect?

(b) *Bulk Upload of Data*: The CMF Performance Report does not currently allow Recipients to use a bulk upload process to create new "project records" in the reporting system. A "project record" is a unique record that is created through the entry of basic data about an investment, such as the location of the investment, the amount of the CMF Award Committed, and other information that typically is entered when an investment is made; data in the project record typically does not have to be revised or changed. The intent of the current policy is to

minimize the accidental creation of duplicate "project records" by Recipients. The CDFI Fund is evaluating the feasibility of allowing Recipients to upload and create multiple project records, such as by uploading a spreadsheet. How can the CDFI Fund ensure that Recipients do not create duplicate records or generate other data quality issues if "project records" are allowed to be created in this manner?

(c) *Output Reports*: The CDFI Fund began providing output reports (summary data based on data inputted by Recipients) in the CMF Performance Report that can be downloaded for individual Recipients to use beginning in July 2020. What modifications to these reports or other output reports would be helpful to Recipients?

(d) *Data Collection Frequency*: An "annual project report" record is a record within the reporting system that generally consists of data points that are updated as a Project progresses, such as dates, or data that is associated with single performance years, such as occupancy in that performance year. A "project record" generally consists of information entered only one time for each Project. Is there any data currently being collected annually on an "annual project report" record that should be collected only once? Is there any data on the "project record" that should be collected annually instead of only once?

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collections of information displays a valid OMB control number.

Authority: Pub. L. 110–289, 12 CFR part 1807.

Jodie L. Harris,

Director, Community Development Financial Institutions Fund.

[FR Doc. 2020–28757 Filed 12–29–20; 8:45 am]

BILLING CODE 4810–70–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Actions

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of one or more persons that have been placed on OFAC's Specially Designated Nationals and Blocked Persons List based on OFAC's determination that one or more applicable legal criteria were satisfied. All property and interests in