

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. 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]

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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—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

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 \$5.6 million in appropriated funds under this SECA Component NOFA. The Fund reserves the right to award in excess of \$5.6 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 5:00 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 5:00 pm 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 in the Fund's offices.

FOR FURTHER INFORMATION CONTACT: If you have any questions about the programmatic requirements for this program, contact the Fund's SECA Component Program Manager. If you wish to request an application package or have questions regarding application procedures, contact the Fund's Awards Manager. The SECA 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.

This NOFA covers the Fiscal Year 2002 round of the SECA Component of the CDFI Program and invites CDFIs and Small and Emerging CDFIs to submit applications for TA or for Small and Emerging CDFIs to apply for a combination of TA and FA for the

purpose of serving their target markets through the provision of loans, investments, and financial services.

Under this NOFA, the Fund anticipates making a maximum TA award in the amount of \$50,000 to any one applicant seeking TA only. However, the Fund, in its sole discretion, reserves the right to award amounts in excess of the anticipated maximum amount of TA if the Fund deems it appropriate. Also, under this NOFA, the Fund anticipates making a maximum FA award in the amount of \$150,000. The maximum award available to any one applicant seeking FA and TA under this NOFA will be \$200,000. Under the SECA Component, applicants seeking FA must also request TA. Previous awardees of FA under any Component of the CDFI Program are eligible to apply only for TA under this NOFA.

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 generally is 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); 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 will generally 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. Also, an entity must meet, or propose to meet, the Fund's CDFI certification eligibility requirements.

If the applicant does not meet the CDFI certification eligibility requirements, the application shall include a realistic plan for the applicant to meet the CDFI certification criteria by January 24, 2004 (the deadline may be extended at the sole discretion of the Fund). In no event will the Fund disburse FA to the applicant until the applicant is certified as a CDFI. The Fund, in its sole discretion, may disburse TA to an applicant prior to its certification as a CDFI in circumstances when, in the judgment of the Fund, said TA will help the applicant meet a certification requirement(s). Further details regarding eligibility and other program requirements are found in the application packet related to this NOFA.

In general, to be certified as a CDFI, 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 loans or equity investments; serve an investment area or a targeted population; provide development services; maintain community accountability; and be a non-governmental 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 the applicant is serving an eligible Investment Area, the Fund will continue to use 1990 Census data, since the 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, under Certification/Supplemental Information.

In addition to the above criteria, there are other eligibility factors for applicants seeking FA and TA under the SECA Component. Applicants for FA and TA (as opposed to TA only under the SECA Component) must be "Small and Emerging" entities. With respect to an entity that is not a depository institution holding company or an insured depository institution, a Small and Emerging entity 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 application under this NOFA, has never been selected to receive FA 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 entity is one that (i) prior to the date of application under this NOFA, has never been selected to receive FA 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.

III. Types of Assistance

An applicant under this NOFA may submit an application for a TA grant or for both FA and TA. FA may be provided in the form of 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 FA 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 TA or both FA and TA, must submit the materials described in the application packet.

V. Matching Funds

Applicants seeking FA under 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 FA provided by the Fund (matching funds are not required for TA). Matching funds must be at least comparable in form and value to the FA provided by the Fund. Non-Federal funds obtained or legally committed on or after January 1, 2000, 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

aforementioned 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

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 Business Plan and Technical Assistance Proposal.

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 will evaluate applications on a 100-point scale, using the following criteria and allocation of points:

(a) *Comprehensive Business Plan*: 60 point maximum; with a minimum score of 30 points required to advance to Phase Two review (TA only applicants); or 70 point maximum, with a minimum score of 35 points required to advance to Phase Two review (applicants seeking TA and FA combined). The score for the Comprehensive Business Plan is based on a composite assessment of an applicant's strength and weaknesses under five sub-criteria for TA only applicants and six sub-criteria for those applicants seeking TA and FA. 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).

In reviewing the Comprehensive Business Plan, the Fund will evaluate the following sub-criteria:

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

(2) Financial and operational capacity: 10 point maximum (established organizations); 4 point maximum (start-ups);

(3) Market analysis, program design and implementation plan, and funding sources: 14 point maximum;

(4) Capacity, skills and experience of the management team: 14-point maximum (established organizations); and 30 point maximum (start-ups);

(5) Projected activities and community development impact: 12 point maximum; and

(6) Financial projections and resources: 10 point maximum (TA only applicants will not be evaluated under this sub-criterion).

In the case of an applicant that has previously received TA 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, improve the quality of its products and services, and/or increase the volume of its activities. The Fund will consider the applicant's level of success in meeting its reporting requirements, performance goals, financial soundness agreements, 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.

(b) *Technical Assistance Proposal (TAP)*: 40 point maximum; with a minimum score of 20 points to advance to Phase Two review (TA only applicants); or 30 point maximum with a 15 point minimum to advance to Phase Two review (applicants seeking FA and TA combined). The TAP provides the applicant with an opportunity to address the organizational improvements needed to achieve the objectives of its comprehensive business plan. Such assessment is accompanied by a budget and a TA award request. In the TAP, the applicant should describe how improving its organization will translate to community development impact, particularly within its Target Market. The budget and accompanying narrative will be evaluated for the eligibility of proposed uses of the TA award. Eligible types of TA award uses include, but are not limited to, the following: (1) Acquiring consulting services; (2) paying staff salary for the limited purposes of completing tasks and/or fulfilling functions that are otherwise eligible TA award uses under this NOFA; (3) acquiring/enhancing

technology items; and (4) acquiring training for staff or management. 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.

The Fund will consider requests for use of TA to pay for staff salary only when the applicant demonstrates and represents that: the proposed staff time to be paid for by the TA will be used for a non-recurring activity that will build the applicant's capacity to achieve its objectives as set forth in its Comprehensive Business Plan; the proposed capacity-building activity would otherwise be contracted to a consultant or not be undertaken; and the staff person assigned to the proposed task has the competence to successfully complete the activity. This limited use of TA may cover only that portion of a staff person's salary that represents the time that staff person(s) spends on the identified capacity-building activities, but must not exceed 50 percent of said annual salary in a 12-month period, and for a total period not to exceed 24 months. For example, it may be an eligible use of a TA grant to pay the salary of staff assigned the task of updating a market analysis or designing underwriting criteria for a new loan product, when that market analysis or loan product is critical to achieving the objectives of the Comprehensive Business Plan. A TA award may not be used for the cost of employee benefits or overhead expenses or 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 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. In the case of recommendations for TA awards over \$50,000, 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.

V. Waiver

The CDFI Program Regulations at 12 C.F.R. §§ 1805.504(d)(4)(i)(A) and 1805.504(d)(4)(i)(B) provide that an applicant that is an Insured Credit Union proposing to meet all or a portion of its matching funds requirements by using retained earnings that have been accumulated since its inception must increase its member and/or non-member shares by an amount that is at least equal to four times the amount of retained earnings that is committed as matching funds within 24 months from September 30 of the calendar year in which the applicable application deadline falls. For purposes of this NOFA, the Fund is waiving said four-

fold requirement and will instead require that such an Insured Credit Union applicant must increase its member and/or non-member shares by an amount that is at least equal to two times the amount of retained earnings that is being used as matching funds by September 30, 2004. The Fund believes that changing this requirement, for purposes of this SECA Component NOFA, from a four-fold to a two-fold requirement is an appropriate accommodation for Small and Emerging entities.

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, during the period from September 26 through October 31, 2001, in the following cities: Albuquerque, NM; Anchorage, AK; Atlanta, GA; Billings, MT; Boston, MA; Charleston, WV; Chicago, IL; Denver, CO; Honolulu, HI; Los Angeles, CA; Memphis, TN; Miami, FL; Minneapolis, MN; Oklahoma City, OK; Philadelphia, PA; San Antonio, TX; and Seattle, WA.

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. 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