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FOR FURTHER INFORMATION CONTACT: Mr. Taylor E. Jones II, Director, Office of Sealift Support, (202) 366-2323.

By Order of the Maritime Administrator.
Dated: December 14, 2005.

Joel C. Richard,

Secretary.

[FR Doc. E5-7639 Filed 12-20-05; 8:45 am]

BILLING CODE 4910-81-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-988X]

Nebkota Railway, Inc.—Abandonment Exemption—in Sheridan and Cherry Counties, NE

On December 1, 2005, Nebkota Railway, Inc. (NRI) filed with the Surface Transportation Board a petition under 49 U.S.C. 10502 for exemption from the provisions of 49 U.S.C. 10903 to abandon a 43-mile portion of its line of railroad extending from milepost 374

at Rushville 69360 to the end of the line at milepost 331 at Merriman 69218 in Sheridan and Cherry Counties, NE. The line traverses U.S. Postal Service Zip Codes 69218, 69343, and 69360, and it includes the stations of Clinton, Gordon, Irwin and Merriman.

The line does not contain federally granted rights-of-way. Any documentation in NRI's possession will be made available promptly to those requesting it.

The interest of railroad employees will be protected by the conditions set forth in *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979).

By issuance of this notice, the Board is instituting an exemption proceeding pursuant to 49 U.S.C. 10502(b). A final decision will be issued by March 21, 2006.

Any offer of financial assistance (OFA) under 49 CFR 1152.27(b)(2) will be due no later than 10 days after service of a decision granting the petition for exemption. Each offer must be accompanied by a \$1,200 filing fee. See 49 CFR 1002.2(f)(25).

All interested persons should be aware that, following abandonment of rail service and salvage of the line, the line may be suitable for other public use, including interim trail use. Any request for a public use condition under 49 CFR 1152.28 or for trail use/rail banking under 49 CFR 1152.29 will be due no later than January 10, 2006. Each trail use request must be accompanied by a \$200 filing fee. See 49 CFR 1002.2(f)(27).

All filings in response to this notice must refer to STB Docket No. AB-988X, and must be sent to: (1) Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423-0001, and (2) Fritz R. Kahn, Fritz R. Kahn, P.C., 1920 N Street, NW., Washington, DC 20036-1601. Replies to NRI's petition are due on or before January 10, 2006.

Persons seeking further information concerning abandonment procedures may contact the Board's Office of Public Services at (202) 565-1592 or refer to the full abandonment or discontinuance regulations at 49 CFR part 1152. Questions concerning environmental issues may be directed to the Board's Section of Environmental Analysis (SEA) at (202) 565-1539. [Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-800-877-8339.]

An environmental assessment (EA) (or environmental impact statement (EIS), if necessary) prepared by SEA will be served upon all parties of record and upon any agencies or other persons who commented during its preparation.

Other interested persons may contact SEA to obtain a copy of the EA (or EIS). EAs in these abandonment proceedings normally will be made available within 60 days of the filing of the petition. The deadline for submission of comments on the EA will generally be within 30 days of its service.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: December 15, 2005.

By the Board, David M. Konschnick,
Director, Office of Proceedings.

Vernon A. Williams,

Secretary.

[FR Doc. 05-24305 Filed 12-20-05; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Funding Opportunity Title: Revised Notice of Funds Availability (NOFA) Inviting Applications for the FY 2006 Funding Round and the FY 2007 Funding Round of the Community Development Financial Institutions Program

Announcement Type: Initial announcement of funding opportunity.

Catalog of Federal Domestic Assistance (CFDA) Number: 21.020.

DATES: Applications for the FY 2006 Funding Round must be received by 5 p.m. ET on February 13, 2006. Applications for the FY 2007 Funding Round must be received by 5 p.m. ET on January 9, 2007.

Executive Summary: Subject to funding availability, this NOFA is issued in connection with two consecutive funding rounds of the Community Development Financial Institutions (CDFI) Program: (i) The FY 2006 Funding Round and (ii) the FY 2007 Funding Round. This NOFA replaces, in its entirety, the NOFA published in the **Federal Register** on December 13, 2005 (70 FR 73866); through this NOFA, the Fund has revised several of the dates set forth in the December 13, 2005 NOFA. Interested parties should review and refer to this NOFA, disregarding the December 13, 2005 NOFA, as the dates in the December 13, 2005 NOFA are inaccurate.

I. Funding Opportunity Description

A. Through the CDFI Program, the Community Development Financial Institutions Fund (the Fund) provides: (i) Financial Assistance (FA) awards to

CDFIs that have Comprehensive Business Plans for creating demonstrable community development impact through the deployment of credit, capital, and financial services within their respective Target Markets or the expansion into new Investment Areas, Low-Income Targeted Populations, or Other Targeted Populations, and (ii) Technical Assistance (TA) grants to CDFIs and entities proposing to become CDFIs in order to build their capacity to better address the community development and capital access needs of their particular Target Markets, to expand into new Investment Areas, Low-Income Targeted Populations, or Other Targeted Populations, and/or to become certified CDFIs.

B. The regulations governing the CDFI Program are found at 12 CFR Part 1805 (the Interim Rule) and provide guidance on evaluation criteria and other requirements of the CDFI Program. The Fund published the revised Interim Rule in the December 13, 2005 issue of the **Federal Register** (70 FR 73887), which contained revisions concerning how certain Applicants may use retained earnings as matching funds for a FA award. The Fund encourages Applicants to review the Interim Rule. Detailed application content requirements are found in the applicable funding application and related guidance materials. Each capitalized term in this NOFA is more fully defined in the Interim Rule, the application or the guidance materials.

C. 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. The Fund reserves the right to re-allocate funds from the amount that is anticipated to be available under this NOFA to other Fund programs, particularly if the Fund determines that the number of awards made under this NOFA is fewer than projected.

II. Award Information

A. *Funding Availability: 1. FY 2006 Funding Round:* Through the FY 2006 Funding Round, and subject to funding availability, the Fund expects that it may award approximately \$25 million in appropriated funds, of which (i) approximately \$2 million in appropriated funds may be awarded to Category I/SECA (defined in Section III.A.1, below) Applicants in the form of FA awards that may be coupled with TA grants; (ii) approximately \$21 million in appropriated funds may be awarded to Category II/Core (defined in Section III.A.1, below) Applicants in the form of FA awards that may be coupled with TA

grants; and (iii) approximately \$2 million in appropriated funds may be awarded to Applicants in the form of TA grants only. The Fund reserves the right to award in excess of \$25 million in appropriated funds to Applicants (and/or more or less than \$2 million to Category I/SECA Applicants, and/or more or less than \$21 million to Category II/Core Applicants) in the FY 2006 Funding Round, provided that the funds are available and the Fund deems it appropriate.

2. *FY 2007 Funding Round:* Through the FY 2007 Funding Round, and subject to funding availability, the Fund expects that it may award approximately \$25 million in appropriated funds, of which (i) approximately \$2 million in appropriated funds may be awarded to Category I/SECA Applicants in the form of FA awards that may be coupled with TA grants; (ii) approximately \$21 million in appropriated funds may be awarded to Category II/Core Applicants in the form of FA awards that may be coupled with TA grants; and (iii) approximately \$2 million in appropriated funds may be awarded to Applicants in the form of TA grants only. The Fund reserves the right to award in excess of \$25 million in appropriated funds to Applicants (and/or more or less than \$2 million to Category I/SECA Applicants, and/or more or less than \$21 million to Category II/Core Applicants) in the FY 2007 Funding Round, provided that the funds are available and the Fund deems it appropriate.

3. *Availability of Funds for the FY 2007 Funding Round:* Because funds for the FY 2007 Funding Round have not yet been appropriated, interested parties should be aware that electing to defer the submission of an application until the FY 2007 Funding Round, rather than for the FY 2006 Funding Round, entails some risk. If funds are not appropriated for the FY 2007 Funding Round, there will not be a FY 2007 Funding Round. Further, it is possible that if funds are appropriated for the FY 2007 Funding Round, the amount of such funds may be less than the amounts set forth above.

B. *Types of Awards:* An Applicant may submit an application either for: (i) A FA award only; (ii) a FA award and a TA grant; or (iii) a TA grant.

1. *FA Awards:* The Fund may provide FA awards in the form of equity investments (including, in the case of certain Insured Credit Unions, secondary capital accounts), grants, loans, deposits, credit union shares, or any combination thereof. The Fund reserves the right, in its sole discretion, to provide a FA award in a form and

amount other than that which is requested by an Applicant; however, the award amount will not exceed the Applicant's award request as stated in its application. The Fund reserves the right, in its sole discretion, to provide a FA award on the condition that the Applicant agrees to use a TA grant for specified capacity building purposes, even if the Applicant has not requested a TA grant.

2. *TA Grants:* (a) The Fund may provide TA awards in the form of grants. The Fund reserves the right, in its sole discretion, to provide a TA grant for uses and amounts other than that which are requested by an Applicant; however, the award amount will not exceed the Applicant's award request as stated in its application.

(b) TA grants may be used to address a variety of needs including, but not limited to, development of strategic planning documents (such as business, strategic or capitalization plans), market analyses or product feasibility analyses, operational policies and procedures, curricula for Development Services (such as entrepreneurial training, home buyer education, financial education or training, borrower credit repair training), improvement of underwriting and portfolio management, development of outreach and training strategies to enhance product delivery, operating support to expand into a new Target Market, and tools that allow the Applicant to assess the impact of its activities in its community. Each Applicant for a TA grant through this NOFA is required to provide information in the application regarding the expected cost, timing and provider of the TA, and a narrative description of how the TA grant will enhance its capacity to provide greater community development impact and/or to become certified as a CDFI, if applicable.

(c) Eligible TA grant uses include, but are not limited to: (i) Acquiring consulting services; (ii) acquiring/enhancing technology items, including computer hardware, software and Internet connectivity; (iii) acquiring training for staff, management and/or board members; and (iv) paying recurring expenses, including staff salary and other key operating expenses, that will enhance the capacity of the Applicant to serve its Target Market and/or to become certified as a CDFI.

C. *Notice of Award; Assistance Agreement:* Each Awardee under this NOFA must sign a Notice of Award and an Assistance Agreement in order to receive a disbursement of award proceeds by the Fund. The Notice of Award and the Assistance Agreement contain the terms and conditions of the

award. For further information, see Sections VI.A and VI.B of this NOFA.

III. Eligibility Information

A. Eligible Applicants: The Interim Rule specifies the eligibility

requirements that each Applicant must meet in order to be eligible to apply for assistance under this NOFA. The following sets forth additional detail and dates that relate to the submission of applications under this NOFA:

1. *FA Applicant Categories:* All Applicants for FA awards through this NOFA must meet the criteria for one of the following two categories of CDFIs:

FA applicant category	Criteria	What can it apply for?
FY 2006 Funding Round: Category I/Small and/or Emerging CDFI Assistance (SECA).	A Category I/SECA Applicant is a Certified CDFI or a Certifiable CDFI that: Has total assets as of December 31, 2005 as follows: • Insured Depository Institutions and Depository Institution Holding Companies: up to \$250 million. • Insured Credit Unions: up to \$10 million. • Venture capital funds: up to \$10 million. • Other CDFIs: up to \$5 million. OR Began operations on or after January 1, 2002. AND Prior to the FY 2006 Funding Round application deadline, has not been selected to receive in excess of \$500,000 in FA award(s) in the aggregate from the CDFI Program or Native Initiatives Funding Programs.	A Category I/SECA Applicant may request up to and including \$500,000 in FA funds, and up to and including \$100,000 in TA funds.
FY 2007 Funding Round: Category I/Small and/or Emerging CDFI Assistance (SECA).	A Category I/SECA Applicant is a Certified CDFI or Certifiable CDFI that: Has total assets as of December 31, 2006 as follows: • Insured Depository Institutions and Depository Institution Holding Companies: up to \$250 million. • Insured Credit Unions: up to \$10 million. • Venture capital funds: up to \$10 million. • Other CDFIs: up to \$5 million. OR Began operations on or after January 1, 2003. AND Prior to the FY 2007 Funding Round application deadline, has not been selected to receive in excess of \$500,000 in FA award(s) in the aggregate from the CDFI Program or Native Initiatives Funding Programs.	A Category I/SECA Applicant may request up to and including \$500,000 in FA funds, and up to and including \$100,000 in TA funds.
FY 2006 and FY 2007 Funding Rounds: Category II/Core.	A Category II/Core Applicant is a Certified CDFI or a Certifiable CDFI that meets all other eligibility requirements described in this NOFA.	A Category II/Core Applicant may request up to and including \$2 million in FA funds, and up to and including \$100,000 in TA funds.

Please note: any Applicant, regardless of total assets, years in operation, or prior Fund awards, that requests FA funding in excess of \$500,000 is classified as a Category II/Core Applicant.

For the purposes of this NOFA, the term “began operations” is defined as the month and year in which the Applicant first incurred operating expenses of any type. Also, for purposes of this NOFA, the term “Native

Initiatives Funding Programs” refers to the following programs administered by the Fund: The Native American CDFI Technical Assistance (NACTA) Component of the CDFI Program, the Native American CDFI Development (NACD) Program, the Native American Technical Assistance (NATA) Component of the CDFI Program, and the Native American CDFI Assistance (NACA) Program.

The Fund will evaluate, rank and make awards to Category I/SECA Applicants separately from Category II/Core Applicants. The Fund, in its sole discretion, reserves the right to award amounts in excess of or less than the anticipated maximum award amounts permitted in this NOFA, if the Fund deems it appropriate.

2. *TA Applicants:*

TA applicants	Criteria	What can it apply for?
All TA Applicants	A TA Applicant must be a Certified CDFI, a Certifiable CDFI, or an Emerging CDFI.	The Fund anticipates making TA grants up to \$100,000 each.

The Fund, in its sole discretion, reserves the right to award amounts less than the anticipated maximum award amounts permitted in this NOFA, if the Fund deems it appropriate.

3. *CDFI Certification Requirements:* For purposes of this NOFA, eligible FA Applicants include Certified CDFIs and Certifiable CDFIs; eligible TA Applicants include Certified CDFIs,

Certifiable CDFIs and Emerging CDFIs, defined as follows:

(a) *Certified CDFIs:* A certified CDFI whose certification has not expired and that has not been notified by the Fund

that its certification has been terminated. Each such Applicant must submit a "Certification of Material Event Form" to the Fund not later than January 20, 2006 (for the FY 2006 Funding Round) or not later than December 4, 2006 (for the FY 2007 Funding Round), or such other dates as the Fund may proscribe, in accordance with the instructions on the Fund's Web site at <http://www.cdfifund.gov>. Please note: the Fund provided a number of CDFIs with certifications expiring in 2003 through 2005 written notification that their certifications had been extended. The Fund will consider the extended certification date (the later date) to determine whether those CDFIs meet this eligibility requirement.

(b) *Certifiable CDFIs*: For purposes of this NOFA, a Certifiable CDFI is an entity from which the Fund receives a complete CDFI Certification Application no later than January 20, 2006 (for the FY 2006 Funding Round) or December 4, 2006 (for the FY 2007 Funding Round), or such other dates as the Fund may proscribe, evidencing that the Applicant meets the requirements to be certified as a CDFI. Applicants may obtain the CDFI Certification Application through the Fund's Web site at <http://www.cdfifund.gov>. Applications for certification must be submitted as instructed in the application form. FA Applicants that are Certifiable CDFIs please note: While your organization may be conditionally selected for funding (as evidenced through the Notice of Award), the Fund will not enter into an Assistance Agreement or disburse award funds unless and until the Fund has certified your organization as a CDFI. If the Fund is unable to certify your organization as a CDFI based on the CDFI certification application that your organization submits to the Fund, the Notice of Award may be terminated and the award commitment may be cancelled, in the sole discretion of the Fund.

(c) *Emerging CDFIs*: For purposes of this NOFA, an Emerging CDFI is an entity that demonstrates to the satisfaction of the Fund that it has a reasonable plan to be certified as a CDFI by December 31, 2008 or such other date selected by the Fund (for the FY 2006 Funding Round) or December 31, 2009 or such other date selected by the Fund (for the FY 2007 Funding Round). Emerging CDFIs may only apply for TA grants; they are not eligible to apply for FA awards. Each Emerging CDFI that is selected to receive a TA grant will be required, pursuant to its Assistance Agreement with the Fund, to become certified as a CDFI by a date certain.

D. *Prior Awardees*: Applicants must be aware that success in a prior round of any of the Fund's programs is not indicative of success under this NOFA. Prior awardees are eligible to apply under this NOFA, except as follows:

1. *\$5 Million Funding Cap*. 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 any three-year period. For the purposes of this NOFA, the period extends back three years from the date that the Fund signs a Notice of Award issued to an Awardee under this NOFA.

2. *Failure to meet reporting requirements*: The Fund will not consider an application submitted by an Applicant if the Applicant, or an entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund) is a prior Fund Awardee or allocatee under any Fund program and is not current on the reporting requirements set forth in a previously executed assistance, allocation or award agreement(s), as of the applicable application deadline of this NOFA. Please note that the Fund only acknowledges the receipt of reports that are complete. As such, incomplete reports or reports that are deficient of required elements will not be recognized as having been received.

3. *Pending resolution of noncompliance*: If an Applicant is a prior Awardee or allocatee under any Fund program and if: (i) It has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, allocation or award agreement; and (ii) the Fund has yet to make a final determination as to whether the entity is in default of its previous assistance, allocation or award agreement, the Fund will consider the Applicant's application under this NOFA pending full resolution, in the sole determination of the Fund, of the noncompliance. Further, if another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee and if such entity: (i) Has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, allocation or award agreement; and (ii) the Fund has yet to make a final determination as to whether the entity is in default of its previous assistance, allocation, or award agreement, the Fund will consider the Applicant's application under this

NOFA pending full resolution, in the sole determination of the Fund, of the noncompliance.

4. *Default status*: The Fund will not consider an application submitted by an Applicant that is a prior Fund Awardee or allocatee under any Fund program if, as of the applicable application deadline of this NOFA, the Fund has made a final determination that such Applicant is in default of a previously executed assistance, allocation or award agreement(s). Further, an entity is not eligible to apply for an award pursuant to this NOFA if, as of the applicable application deadline of this NOFA, the Fund has made a final determination that another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund) is a prior Fund Awardee or allocatee under any Fund program and has been determined by the Fund to be in default of a previously executed assistance, allocation or award agreement(s).

5. *Termination in default*: The Fund will not consider an application submitted by an Applicant that is a prior Fund Awardee or allocatee under any Fund program if: (i) The Fund has made a final determination that such Applicant's prior award or allocation terminated in default of a previously executed assistance, allocation or award agreement(s); and (ii) the final reporting period end date for the applicable terminated assistance, allocation or award agreement(s) falls in Calendar Year 2005 (for the FY 2006 Funding Round) and Calendar Year 2006 (for the FY 2007 Funding Round). Further, an entity is not eligible to apply for an award pursuant to this NOFA if: (i) The Fund has made a final determination that another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program whose award or allocation terminated in default of a previously executed assistance, allocation or award agreement(s); and (ii) the final reporting period end date for the applicable terminated assistance, allocation or award agreement(s) falls in the Calendar Year 2005 (for the FY 2006 Funding Round) and Calendar Year 2006 (for the FY 2007 Funding Round).

6. *Undisbursed balances*: The Fund will not consider an application submitted by an Applicant that is a prior Fund Awardee under any Fund program if the Applicant has a balance of undisbursed funds (defined below) under said prior award(s), as of the

applicable application deadline of this NOFA. Further, an entity is not eligible to apply for an award pursuant to this NOFA if another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee under any Fund program, and has a balance of undisbursed funds under said prior award(s), as of the applicable application deadline of this NOFA. In a case where another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee under any Fund program, and has a balance of undisbursed funds under said prior award(s), as of the applicable application deadline of this NOFA, the Fund will include the combined awards of the Applicant and such Affiliated entities when calculating the amount of undisbursed funds. For purposes of this section, "undisbursed funds" is defined as: (i) In the case of a prior Bank Enterprise Award (BEA) Program award(s), any balance of award funds equal to or greater than five (5) percent of the total prior BEA Program award(s) that remains undisbursed more than three (3) years after the end of the calendar year in which the Fund signed an award agreement with the Awardee; and (ii) in the case of a prior CDFI Program or other Fund program award(s), any balance of award funds equal to or greater than five (5) percent of the total prior award(s) that remains undisbursed more than two (2) years after the end of the calendar year in which the Fund signed an assistance agreement with the Awardee. "Undisbursed funds" does not include: (i) Tax credit allocation authority made available through the New Market Tax Credit (NMTC) Program; (ii) any award funds for which the Fund received a full and complete disbursement request from the Awardee by the applicable application deadline of this NOFA; (iii) any award funds for an award that has been terminated, expired, rescinded or deobligated by the Fund; or (iv) any award funds for an award that does not have a fully executed assistance or award agreement. The Fund strongly encourages Applicants requesting disbursements of "undisbursed funds" from prior awards to provide the Fund with a complete disbursement request at least 10 business days prior to the applicable application deadline of this NOFA.

7. Exception for Applicants impacted by Hurricanes Katrina and/or Rita: Please note that the provisions of paragraphs 2 (Failure to meet reporting requirements) and 6 (Undisbursed balances) of this section do not apply to any Applicant that has an office located in, or that provides a significant volume of services or financing to residents of or businesses located in, a county that is within a "major disaster area" as declared by the Federal Emergency Management Agency (FEMA) as a result of Hurricanes Katrina and/or Rita. Said requirements are waived for those Applicants for the FY 2006 Funding Round and the FY 2007 Funding Round.

8. Contact the Fund. Accordingly, Applicants that are prior Awardees are advised to: (i) Comply with requirements specified in assistance, allocation and/or award agreement(s), and (ii) contact the Fund to ensure that all necessary actions are underway for the disbursement or deobligation of any outstanding balance of said prior award(s). All outstanding reports, disbursement or compliance questions should be directed to the Grants Manager by e-mail at grantsmanagement@cdfi.treas.gov; by telephone at (202) 622-8226; by facsimile at (202) 622-6453; or by mail to CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. The Fund will respond to Applicants' reporting, disbursement or compliance questions between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication of this NOFA through February 9, 2006 (for the FY 2006 Funding Round) and January 5, 2007 (for the FY 2007 Funding Round) (two business days before the respective application deadlines). The Fund will not respond to Applicants' reporting, disbursement or compliance phone calls or e-mail inquiries that are received after 5 p.m. on said dates, until after the respective funding application deadlines.

9. Limitation on Awards: An Applicant may receive only one award through either the CDFI Program or the Native American CDFI Assistance (NACA) Program in the same funding year. An Applicant may apply under both the CDFI Program and the NACA Program, but will not be selected for funding under both. A CDFI Program Applicant, its Subsidiaries or Affiliates also may apply for and receive: (i) A tax credit allocation through the NMTC Program, but only to the extent that the activities approved for CDFI Program awards are different from those activities for which the Applicant receives a NMTC Program allocation; and (ii) an award through the BEA

Program (subject to certain limitations; refer to the Interim Rule at 12 CFR 1805.102).

10. Other Targeted Populations as Target Markets: Other Targeted Populations are defined as identifiable groups of individuals in the Applicant's service area for which there exists a strong basis in evidence that they lack access to loans, Equity Investments and/or Financial Services. The Fund has determined that there is strong basis in evidence that the following groups of individuals lack access to loans, Equity Investments and/or Financial Services on a national level: Blacks or African Americans, Native Americans or American Indians, and Hispanics or Latinos. In addition, for purposes of this NOFA, the Fund has determined that there is a strong basis in evidence that Alaska Natives residing in Alaska, Native Hawaiians residing in Hawaii, and Other Pacific Islanders residing in other Pacific Islands, lack adequate access to loans, Equity Investments or Financial Services. An Applicant designating any of the above-cited Other Targeted Populations is not required to provide additional narrative explaining the Other Targeted Population's lack of adequate access to loans, Equity Investments or Financial Services.

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), as amended and supplemented:

(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: A person having origins in any of the original peoples of Hawaii; and

(e) Other Pacific Islander: A person having origins in any of the original peoples of Guam, Samoa or other Pacific Islands.

E. Matching Funds: 1. Matching Funds Requirements in General:

Applicants responding to this NOFA must obtain non-Federal matching funds from sources other than the Federal government on the basis of not less than one dollar for each dollar of FA funds provided by the Fund (matching funds are not required for TA grants). Matching funds must be at least comparable in form and value to the FA award provided by the Fund (for example, if an Applicant is requesting a FA grant from the Fund, the Applicant must have evidence that it has obtained matching funds through grant(s) from non-Federal sources that are at least equal to the amount requested from the Fund). Funds used by an Applicant as matching funds for a prior FA award under the CDFI Program or under another Federal grant or award program cannot be used to satisfy the matching funds requirement of this NOFA. If an Applicant seeks to use as matching funds monies received from an organization that was a prior 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. For the purposes of this NOFA, BEA Program awards are not deemed to be Federal funds and are eligible as matching funds. The Fund encourages Applicants to review the Interim Rule at 12 CFR § 1805.500 et seq. and matching funds guidance materials on the Fund's website for further information.

2. Matching Funds Requirements Per Applicant Category: Due to funding constraints and the desire to quickly deploy Fund dollars, the Fund will not consider for a FA award any Applicant that has no matching funds in-hand or firmly committed as of the application deadline under this NOFA. Specifically, FA Applicants must meet the following matching funds requirements:

(a) Category I/SECA Applicants:

(i) FY 2006 Funding Round: A Category I/SECA Applicant must demonstrate that it has eligible matching funds equal to no less than 25 percent of the amount of the FA award requested in-hand or firmly committed, on or after January 1, 2004 and on or before the application deadline. The Fund reserves the right to rescind all or a portion of a FA award and re-allocate the rescinded award amount to other qualified Applicant(s), if an Applicant fails to obtain in-hand 100 percent of the required matching funds by March 15, 2007 (with required documentation of such receipt received by the Fund not later than March 30, 2007), or to grant an extension of such matching funds

deadline for specific Applicants selected to receive FA, if the Fund deems it appropriate. For any Applicant that has less than 100 percent of matching funds in-hand or firmly committed as of the application deadline, the Fund will evaluate the Applicant's ability to raise the remaining matching funds by March 15, 2007.

(ii) FY 2007 Funding Round: A Category I/SECA Applicant must demonstrate that it has eligible matching funds equal to no less than 25 percent of the amount of the FA award requested in-hand or firmly committed, on or after January 1, 2005 and on or before the application deadline. The Fund reserves the right to rescind all or a portion of a FA award and re-allocate the rescinded award amount to other qualified Applicant(s), if an Applicant fails to obtain in-hand 100 percent of the required matching funds by March 14, 2008 (with required documentation of such receipt received by the Fund not later than March 31, 2008), or to grant an extension of such matching funds deadline for specific Applicants selected to receive FA, if the Fund deems it appropriate. For any Applicant that demonstrates that it has less than 100 percent of matching funds in-hand or firmly committed as of the application deadline, the Fund will evaluate the Applicant's ability to raise the remaining matching funds by March 14, 2008.

(b) Category II/Core Applicants:

(i) FY 2006 Funding Round: A Category II/Core Applicant must demonstrate that it has eligible matching funds equal to no less than 100 percent of the amount of the FA award requested in-hand or firmly committed, on or after January 1, 2004 and on or before the application deadline. The Fund reserves the right to rescind all or a portion of a FA award and re-allocate the rescinded award amount to other qualified Applicant(s), if an Applicant fails to obtain in-hand 100 percent of the required matching funds by March 15, 2007 (with required documentation of such receipt received by the Fund not later than March 30, 2007), or to grant an extension of such matching funds deadline for specific Applicants selected to receive FA, if the Fund deems it appropriate.

(ii) FY 2007 Funding Round: A Category II/Core Applicant must demonstrate that it has eligible matching funds equal to no less than 100 percent of the amount of the FA award requested in-hand or firmly committed, on or after January 1, 2005 and on or before the application deadline. The Fund reserves the right to

rescind all or a portion of a FA award and re-allocate the rescinded award amount to other qualified Applicant(s), if an Applicant fails to obtain in-hand 100 percent of the required matching funds by March 14, 2008 (with required documentation of such receipt received by the Fund not later than March 31, 2008), or to grant an extension of such matching funds deadline for specific Applicants selected to receive FA, if the Fund deems it appropriate.

3. Matching Funds Terms Defined; Required Documentation.

(a) "Matching funds in-hand" means that the Applicant has actually received the matching funds. If the matching funds are "in-hand," the Applicant must provide the Fund with acceptable written documentation of the source, form and amount of the Matching Funds (i.e., grant, loan, and equity investment). For a loan, the Applicant must provide the Fund with a copy of the loan agreement and promissory note. For a grant, the Applicant must provide the Fund with a copy of the grant letter or agreement. For an equity investment, the Applicant must provide the Fund with a copy of the stock certificate and any related shareholder agreement. Further, if the matching funds are "in-hand," the Applicant must provide the Fund with acceptable documentation that evidences its receipt of the matching funds proceeds, such as a copy of a check or a wire transfer statement.

(b) "Firmly committed matching funds" means that the Applicant has entered into or received a legally binding commitment from the matching funds source that the matching funds will be disbursed to the Applicant. If the matching funds are "firmly committed," the Applicant must provide the Fund with acceptable written documentation to evidence the source, form, and amount of the firm commitment (and, in the case of a loan, the terms thereof), as well as the anticipated date of disbursement of the committed funds.

(c) The Fund may contact the matching funds source to discuss the matching funds and the documentation provided by the Awardee. If the Fund determines that any portion of the Applicant's matching funds is ineligible under this NOFA, the Fund, in its sole discretion, may permit the Applicant to offer alternative matching funds as substitute for the ineligible matching funds; provided, however, that (i) the Applicant must provide acceptable alternative matching funds documentation within 2 business days of the Fund's request and (ii) the alternative matching funds documentation cannot increase the total

amount of Financial Assistance requested by the Applicant.

4. *Special Rule for Insured Credit Unions.* Please note that the Interim Rule allows an Insured Credit Union to use retained earnings to serve as matching funds for a FA grant in an amount equal to: (i) The increase in retained earnings that have occurred over the Applicant's most recent fiscal year; (ii) the annual average of such increases that have occurred over the Applicant's three most recent fiscal years; or (iii) the entire retained earnings that have been accumulated since the inception of the Applicant or such other financial measure as may be specified by the Fund. For purposes of this NOFA, if option (iii) is used, the Applicant must increase its member and/or non-member shares or total loans outstanding by an amount that is equal to the amount of retained earnings that is committed as matching funds. This amount must be raised by the end of the Awardee's second performance period, as set forth in its Assistance Agreement, and will be based on amounts reported in the Applicant's Audited or Reviewed Financial Statements or NCUA Form 5300 Call Report.

5. *Severe Constraints Exception to Matching Funds Requirement; Applicability to Applicants Located in FEMA-Designated Major Disaster Areas Created by Hurricanes Katrina and/or Rita:* In the case of any Applicant that has an office that is located in, or that provides a significant volume of services or financing to residents of or businesses located in, any county that is within a "major disaster area" as declared by the Federal Emergency Management Agency (FEMA) as a result of Hurricanes Katrina and/or Rita, and that has severe constraints on available sources of matching funds, such Applicant may be eligible for a "severe constraints waiver" (see section 1805.203 of the Interim Rule) if (i) it can demonstrate to the satisfaction of the Fund that an Investment Area(s) or Targeted Population(s) would not be adequately served without such a waiver and (ii) it projects to use the assistance to address issues resulting from Hurricanes Katrina and/or Rita (such as a significant volume of loan defaults) or to provide financial products, financial services, or Development Services to residents of or businesses located in any county that is within a "major disaster area" as declared by FEMA as a result of Hurricanes Katrina and/or Rita. If eligible for such a waiver, the Applicant may comply with the matching funds requirements of this NOFA as follows: (i) The matching funds requirement for

such Applicant would be reduced to 50 percent (meaning, the Applicant must match 50 percent of the Fund's FA award rather than 100 percent), or (ii) such an Applicant may provide matching funds in alternative (meaning, non-monetary) forms if the Applicant has total assets of less than \$100,000 at the time of the application deadline, serves non-metropolitan or rural areas, and is not requesting more than \$25,000 in financial assistance from the Fund. In the case of item (i) of this paragraph, the Applicant must demonstrate that it has eligible matching funds equal to no less than 25 percent of the amount of the FA award requested in-hand or firmly committed, on or after January 1, 2005 (for the FY 2006 Funding Round) or January 1, 2006 (for the FY 2007 Funding Round) and on or before the application deadline. The Fund reserves the right to rescind all or a portion of a FA award and re-allocate the rescinded award amount to other qualified Applicant(s), if an Applicant fails to obtain in-hand 50 percent of the required matching funds by March 15, 2007 (for the FY 2006 Funding Round) and March 14, 2008 (for the FY 2007 Funding Round) (with required documentation of such receipt received by the Fund not later than March 31, 2007 (for the FY 2006 Funding Round) and March 30, 2008 (for the FY 2007 Funding Round)), or to grant an extension of such matching funds deadline for specific Applicants selected to receive FA, if the Fund deems it appropriate. For any such Applicant that demonstrates that it has less than 50 percent of matching funds in-hand or firmly committed as of the application deadline, the Fund will evaluate the Applicant's ability to raise the remaining matching funds by March 15, 2007 (for the FY 2006 Funding Round) and March 14, 2008 (for the FY 2007 Funding Round). In the case of item (ii) of this paragraph, the CDFI Program funding application contains further instructions on the type of documentation that the Applicant must provide as evidence that such match was received and its valuation. The Fund reserves the right, in its sole discretion, to disallow any such match for which adequate documentation or valuation is not provided.

IV. Application and Submission Information

A. *Form of Application Submission:* Applicants may submit applications under this NOFA either (i) through Grants.gov or (ii) in paper form. Applications sent by facsimile or other form will not be accepted.

B. *Grants.gov:* For the FY 2006 Funding Round, in compliance with Public Law 106-107 and Section 5(a) of the Federal Financial Assistance Management Improvement Act, the Fund is required to accept applications submitted through the Grants.gov electronic system. The Fund will post to its Web site at <http://www.cdfifund.gov> instructions for accessing and submitting an application through Grants.gov. The application instructions will be posted as soon as they are available and once the application materials are accessible through Grants.gov. The anticipated release date for the application instructions is January 6, 2006. Applicants are encouraged to start the registration process now at <http://www.Grants.gov> as the process may take several weeks to fully complete. See the following link for information on getting started on Grants.gov: <http://grants.gov/assets/GrantsgovCoBrandBrochure8X11.pdf>.

C. *Paper Applications:* If an applicant is unable to submit an application through Grants.gov, it must submit to the Fund a request for a paper application using the CDFI Program Paper Application Submission Form, and the request must be received by 5 p.m. ET on January 6, 2006 (for the FY 2006 Funding Round) or December 8, 2006 (for the FY 2007 Funding Round). The CDFI Program Paper Application Submission Form may be obtained from the Fund's Web site at <http://www.cdfifund.gov> or the form may be requested by e-mail to paper_request@cdfi.treas.gov or by facsimile to (202) 622-7754. The completed CDFI Program Paper Application Submission Form should be directed to the attention of the Fund's Chief Information Officer and must be sent by facsimile to (202) 622-7754. These are not toll free numbers. Paper applications must be submitted in the format and with the number of copies specified in the application instructions.

D. *Application Content Requirements:* Detailed application content requirements are found in the application and guidance. Please note that, pursuant to OMB guidance (68 FR 38402), each Applicant must provide, as part of its application submission, a Dun and Bradstreet Data Universal Numbering System (DUNS) number. In addition, each application must include a valid and current Employer Identification Number (EIN), with a letter or other documentation from the Internal Revenue Service (IRS) confirming the Applicant's EIN. An application submitted through Grants.gov that does not include an EIN is incomplete and will be deemed

ineligible. A paper application that does not include a valid EIN is incomplete and will be rejected and returned to the sender. Applicants should allow sufficient time for the IRS and/or Dun and Bradstreet to respond to inquiries and/or requests for identification numbers. Once an application is submitted, the Applicant will not be allowed to change any element of the application. The preceding sentence does not limit the Fund's ability to contact an Applicant for the purpose of obtaining clarifying or confirming application information (such as a DUNS number or EIN information).

E. MyCDFIFund Accounts: All Applicants must register User and Organization accounts in myCDFIFund, the Fund's Internet-based interface. As myCDFIFund is the Fund's primary means of communication with Applicants and Awardees, organizations must make sure that they update the contact information in their myCDFIFund accounts. For more information on myCDFIFund, please see the "Frequently Asked Questions" link posted at <http://www.cdfifund.gov/myCDFI/Help/Help.asp>.

F. Application Deadlines; Address for Paper Submissions; Late Delivery: Applicants must submit all materials described in and required by the application by the applicable deadline.

1. Application Deadlines:

(a) FY 2006 Funding Round:

Applications submitted via Grants.gov must be received in accordance with the instructions provided by the Fund, by 5 p.m. ET on February 13, 2006. In addition, Applicants must separately submit (by mail or other courier/delivery service) any required paper attachments at the address set forth below by 5 p.m. ET on February 16, 2006. For applicants that have previously received permission from the Fund to submit all application materials in paper, said paper applications and all required attachments must be received at the address set forth below by 5 p.m. ET on February 13, 2006.

(b) FY 2007 Funding Round:

Applications submitted via Grants.gov must be received in accordance with the instructions provided by the Fund, by 5 p.m. ET on January 9, 2007. In addition, Applicants must separately submit (by mail or other courier/delivery service) all required paper attachments at the address set forth below by 5 p.m. ET on January 12, 2007. For applicants that have previously received permission from the Fund to submit all application materials in paper; said paper applications and all required attachments must be received at the

address set forth below by 5 p.m. ET on January 9, 2007.

2. Address for Paper Submissions: A complete paper application (or, in the case of an application submitted via Grants.gov, the required paper submissions) must be received at the following address, within the applicable deadline: CDFI Fund Grants Manager, CDFI Program, Bureau of Public Debt, 200 Third Street, Parkersburg, WV 26101. The telephone number to be used in conjunction with overnight delivery or mailings to this address is (304) 480-6088 (this is not a toll free number). Any documents received in any other office, including the Fund's Washington, DC office, will be rejected and returned to the sender.

3. Late Delivery: The Fund will neither accept a late application nor any portion of an application that is late; an application that is late, or for which any portion is late, will be rejected and returned to the sender. An application submitted via Grants.gov and all required paper attachments must be received by the applicable time and date set forth above. A paper application and all required paper attachments must be received by the applicable time and date set forth above. The Fund will not grant exceptions or waivers for late delivery of documents including, but not limited to, late delivery that is caused by third parties such as the United States Postal Service, couriers or overnight delivery services.

D. Intergovernmental Review: Not applicable.

E. Funding Restrictions: For allowable uses of FA proceeds, please see the Interim Rule at 12 CFR 1805.301.

V. Application Review Information

A. Criteria: The Fund will evaluate each application using numeric scores with respect to the following five sections:

1. Market Analysis (TA-only Applicants: 25 points; Category I/SECA: 25 points; Category II/Core: 20 points:) The Fund will evaluate: (i) The extent and nature of the economic distress within the designated Target Market including the Applicant's understanding of its current and prospective customers; and (ii) the extent of demand for the Applicant's Financial Products, Development Services, and Financial Services within the designated Target Market. The Fund will give special consideration to any Applicant that has an office that is located in, or that provides a significant volume of services or financing to residents of or businesses located in, (i) any county that is within the area declared to be a "major disaster" by

FEMA as a result of Hurricanes Katrina and/or Rita; and/or (ii) any state that has been declared a "reception state" by FEMA. The form and content of such special consideration will be further clarified in the CDFI Program application.

2. Business Strategy (TA-only Applicants: 25 points; Category I/SECA: 25 points; Category II/Core: 20 points): The Fund will evaluate the Applicant's business strategy for addressing market demand and creating community development impact through: (i) Its Financial Products, Development Services, and/or Financial Services; (ii) its marketing, outreach, and delivery strategy; and (iii) the extent, quality and nature of coordination with other similar providers of Financial Products and Financial Services, government agencies, and other key community development entities within the Target Market. The Fund will take into consideration whether the Applicant is proposing to expand into a new Target Market.

3. Community Development Performance and Effective Use (TA-only Applicants: 20 points; Category I/SECA: 20 points; Category II/Core: 20 points): The Fund will evaluate (i) the Applicant's vision for its Target Market, specific outcomes or impacts for measuring progress towards achieving this vision, and the extent to which this award will allow it to achieve them; (ii) the Applicant's track record in providing Financial Products, Financial Services, and Development Services to the Target Market; (iii) the extent to which proposed activities will benefit the Target Market; (iv) the likelihood of achieving the impact projections, including the extent to which the activities proposed in the Comprehensive Business Plan will expand economic opportunities or promote community development within the designated Target Market by promoting homeownership, affordable housing development, job creation or retention, the provision of affordable financial services, and other community development objectives; and (v) the extent to which the Applicant will maximize the effective use of the Fund's resources. If an Applicant has a prior track record of serving Investment Areas(s) or Targeted Population(s), it must demonstrate that (i) it has a record of success in serving said Investment Area(s) or Targeted Population(s) and (ii) it will expand its operations into a new Investment Area or to serve a new Targeted Population, offer more products or services, or increase the volume of its current business.

4. *Management* (TA-only Applicants: 20 points; Category I/SECA: 20 points; Category II/Core: 20 points): The Fund will evaluate the Applicant's organizational capacity to achieve the objectives set forth in its Comprehensive Business Plan as well as its ability to use its award successfully and maintain compliance with its Assistance Agreement through an evaluation of: (i) The capacity, skills, size and experience of the Applicant's current and proposed Governing Board, management team, and key staff; and (ii) the Applicant's management controls and risk mitigation strategies including policies and procedures for portfolio underwriting and review, financial management, risk management, management information systems.

5. *Financial Health and Viability* (TA-only Applicants: 10 points; Category I/SECA: 10 points; Category II/Core: 20 points): The Fund will evaluate the Applicant's: (i) Audited or otherwise prepared Financial Statements; (ii) safety and soundness, including an analysis of the Applicant's financial services industry ratios (capital, liquidity, deployment and self-sufficiency) and ability to sustain positive net revenue; (iii) projected financial health, including its ability to raise operating support from sources other than the Fund and its capitalization strategy; and (iv) portfolio performance including loan delinquency, loan losses, and loan loss reserves. If an Applicant does not have 100 percent of the required matching funds in-hand (versus committed), the Applicant must demonstrate to the satisfaction of the Fund that it will raise the outstanding balance of matching funds within the time table set forth above.

6. *Technical Assistance Proposal*: Any Applicant applying for a TA grant, either alone or in conjunction with a request for a FA award, must complete a Technical Assistance Proposal (TAP) as part of its application. The TAP consists of a summary of the organizational improvements needed to achieve the objectives of the application, a budget, and a description of the requested goods and/or services comprising the TA award request. The budget and accompanying narrative will be evaluated for the eligibility and appropriateness of the proposed uses of the TA award (described above). In addition, if the Applicant identifies a capacity-building need related to any of the evaluation criteria above (for example, if the Applicant requires a market need analysis or a community development impact tracking/reporting system), the Fund will assess its plan to

use the TA grant to address said needs. An Applicant that is not a Certified CDFI and that requests TA to address certification requirements, must explain how the requested TA grant will assist the Applicant in meeting the certification requirement. The Fund will assess the reasonableness of the plan to become certified by December 31, 2008 (for the FY 2006 Funding Round) or December 31, 2009 (for the FY 2007 Funding Round), taking into account the requested TA. For example, if the Applicant does not currently make loans and therefore does not meet the Financing Entity requirement, it might describe how the TA funds will be used to hire a consultant to develop underwriting policies and procedures to support the Applicant's ability to start its lending activity. An Applicant that requests a TA grant for recurring activities must clearly describe the benefit that would accrue to its capacity or to its Target Market(s) (such as plans for expansion of staff, market, or products) as a result of the TA award. If the Applicant is a prior Fund Awardee, it must describe how it has used the prior assistance and explain the need for additional Fund dollars over and above such prior assistance. Such an Applicant also must describe the additional benefits that would accrue to its capacity or to the Target Market(s) if the Applicant receives another award from the Fund, such as plans for expansion of staff, market, or products. The Fund will not provide funding for the same activities funded in prior awards.

B. Review and Selection Process: 1. Eligibility and Completeness Review: The Fund will review each application to determine whether it is complete and the Applicant meets the eligibility requirements set forth above. An incomplete application will be rejected as incomplete and returned to the sender. If an Applicant does not meet eligibility requirements, its application will be rejected and returned to the sender.

2. Substantive Review: If an application is determined to be complete and the Applicant is determined to be eligible, the Fund will conduct the substantive review of the application in accordance with the criteria and procedures described in the Interim Rule, this NOFA and the application and guidance. Each FA application will be reviewed and scored by multiple readers. Each TA application will be read and scored by one reader. Readers may include Fund staff and other experts in community development finance. As part of the review process, the Fund may contact

the Applicant by telephone or through an on-site visit for the purpose of obtaining clarifying or confirming application information. The Applicant may be required to submit additional information to assist the Fund in its evaluation process. Such requests must be responded to within the time parameters set by the Fund.

3. Application Scoring; Ranking:
(a) Application Scoring: The Fund will evaluate each application on a 100-point scale, comprising the five criteria categories described above, and assign numeric scores. An Applicant must receive a minimum score in each evaluation criteria in order to be considered for an award. In the case of an Applicant that has previously received funding from the Fund through any Fund program, the Fund will consider and will deduct points for: (i) The Applicant's noncompliance with any active award or award that terminated in calendar year 2005 (for FY 2006 Funding Round Applicants) and calendar year 2006 (for FY 2007 Funding Round Applicants), in meeting its performance goals, financial soundness covenants (if applicable), reporting deadlines and other requirements set forth in the assistance or award agreement(s) with the Fund during the Applicant's two complete fiscal years prior to the application deadline of this NOFA (generally FY 2004 and FY 2005 for FY 2006 Funding Round Applicants and FY 2005 and FY 2006 for FY 2007 Funding Round Applicants); (ii) the Applicant's failure to make timely loan payments to the Fund during the Applicant's two complete fiscal years prior to the application deadline of this NOFA (if applicable); (iii) performance on any prior Assistance Agreement as part of the overall assessment of the Applicant's ability to carry out its Comprehensive Business Plan; and (iv) funds deobligated from a FY 2003, FY 2004 or FY 2005 FA award (if the Applicant is applying for a FA award under this NOFA) if (A) the amount of deobligated funds is at least \$200,000 and (B) the deobligation occurred subsequent to the expiration of the period of award funds availability (generally, any funds deobligated after the September 30th following the year in which the award was made). Any award deobligations that result in a point deduction under an application submitted pursuant to either funding round of this NOFA will not be counted against any future application for FA through the CDFI Program. All questions regarding outstanding reports or compliance should be directed to the Grants Manager by e-mail at

grantsmanagement@cdfi.treas.gov; by telephone at (202) 622-8226; by facsimile at (202) 622-7754; or by mail to CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. These are not toll free numbers. The Fund will respond to reporting or compliance questions between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication of this NOFA through February 9, 2006 (for the FY 2006 Funding Round) and January 5, 2007 (for the FY 2007 Funding Round). The Fund will not respond to reporting or compliance phone calls or e-mail inquiries that are received after 5 p.m. on February 9, 2006 (for the FY 2006 Funding Round) and January 5, 2007 (for the FY 2007 Funding Round) until after the applicable funding application deadline.

(b) *Ranking*: The Fund then will rank the applications by their scores, from highest to lowest, as follows:

(i) *TA-only Applicants and Category I/SECA Applicants* will be ranked from highest to lowest, based on each Applicant's scores for all five criteria categories added together.

(ii) *Category II/Core Applicants* must receive scores in both the Management category and the Financial Health and Viability category that each equal at least 50 percent of the available points in each of those sections. For Category II/Core Applicants that exceed this threshold, the Fund will use the combined scores of the Market Analysis, Product Design and Implementation Strategy, and Community Development Performance categories to rank such Applicants, highest to lowest.

4. *Award Selection*: The Fund will make its final award selections based on the rank order of Applicants by their scores and the amount of funds available. Subject to the availability of funding, the Fund will award funding in the order of the ranking. TA-only Applicants, Category I/SECA and Category II/Core Applicants will be ranked separately. In addition, the Fund may consider the institutional and geographic diversity of Applicants when making its funding decisions.

5. *Insured CDFIs*: In the case of Insured Depository Institutions and Insured Credit Unions, the Fund will take into consideration the views of the Appropriate Federal Banking Agencies; in the case of State-Insured Credit Unions, the Fund may consult with the appropriate State banking agencies (or comparable entity). The Fund will not approve a FA award or a TA grant to any Insured Credit Union (other than a State-Insured Credit Union) or Insured Depository Institution Applicant that has a CAMEL rating that is higher than

a "3" or for which its Appropriate Federal Banking Agency indicates it has safety and soundness concerns, unless the Appropriate Federal Banking Agency asserts, in writing, that: (i) An upgrade to a CAMEL 3 rating or better (or other improvement in status) is imminent and such upgrade is expected to occur not later than September 30, 2006 (for the FY 2006 Funding Round) or September 30, 2007 (for the FY 2007 Funding Round) or within such other time frame deemed acceptable by the Fund, or (ii) the safety and soundness condition of the Applicant is adequate to undertake the activities for which the Applicant has requested a FA award and the obligations of an Assistance Agreement related to such a FA award.

6. *Award Notification*: Each Applicant will be informed of the Fund's award decision either through a Notice of Award if selected for an award (see Notice of Award section, below) or written declination if not selected for an award. Each Applicant that is not selected for an award based on reasons other than completeness or eligibility issues will be provided a written debriefing on the strengths and weaknesses of its application. This feedback will be provided in a format and within a timeframe to be determined by the Fund, based on available resources. The Fund will notify Awardees by email using the addresses maintained in the Awardee's myCDFIFund account (postal mailings will be used only in rare cases).

7. The Fund reserves the right to reject an application if information (including administrative errors) comes to the attention of the Fund that either adversely affects an applicant's eligibility for an award, or adversely affects the Fund's evaluation or scoring of an application, or indicates fraud or mismanagement on the part of an Applicant. If the Fund determines that any portion of the application is incorrect in any material respect, the Fund reserves the right, in its sole discretion, to reject the application. The Fund reserves the right to change its eligibility and evaluation criteria and procedures, if the Fund deems it appropriate; if said changes materially affect the Fund's award decisions, the Fund will provide information regarding the changes through the Fund's website. There is no right to appeal the Fund's award decisions. The Fund's award decisions are final.

VI. Award Administration Information

A. *Notice of Award*: The Fund will signify its conditional selection of an Applicant as an Awardee by delivering a signed Notice of Award to the

Applicant. The Notice of Award will contain the general terms and conditions underlying the Fund's provision of assistance including, but not limited to, the requirement that the Awardee and the Fund enter into an Assistance Agreement. The Applicant must execute the Notice of Award and return it to the Fund. By executing a Notice of Award, the Awardee agrees, among other things, that, if prior to entering into an Assistance Agreement with the Fund, information (including administrative error) comes to the attention of the Fund that either adversely affects the Awardee's eligibility for an award, or adversely affects the Fund's evaluation of the Awardee's application, or indicates fraud or mismanagement on the part of the Awardee, the Fund may, in its discretion and without advance notice to the Awardee, terminate the Notice of Award or take such other actions as it deems appropriate. Moreover, by executing a Notice of Award, the Awardee agrees that, if prior to entering into an Assistance Agreement with the Fund, the Fund determines that the Awardee is in default of any Assistance Agreement previously entered into with the Fund, the Fund may, in its discretion and without advance notice to the Awardee, either terminate the Notice of Award or take such other actions as it deems appropriate. The Fund reserves the right, in its sole discretion, to rescind its award if the Awardee fails to return the Notice of Award, signed by the authorized representative of the Awardee, along with any other requested documentation, within the deadline set by the Fund.

1. *Failure to meet reporting requirements*: If an Awardee, or an entity that Controls the Awardee, is Controlled by the Awardee or shares common management officials with the Awardee (as determined by the Fund) is a prior Fund Awardee or allocatee under any Fund program and is not current on the reporting requirements set forth in the previously executed assistance, allocation or award agreement(s), as of the date of the Notice of Award, the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement until said prior Awardee or allocatee is current on the reporting requirements in the previously executed assistance, allocation or award agreement(s). Please note that the Fund only acknowledges the receipt of reports that are complete. As such, incomplete reports or reports that are deficient of required elements will not be recognized as having been

received. If said prior Awardee or allocatee is unable to meet this requirement within the timeframe set by the Fund, the Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the award made under this NOFA.

2. Pending resolution of noncompliance: If an Applicant is a prior Awardee or allocatee under any Fund program and if: (i) It has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, award or allocation agreement; and (ii) the Fund has yet to make a final determination as to whether the entity is in default of its previous assistance, award or allocation agreement, the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement, pending full resolution, in the sole determination of the Fund, of the noncompliance. Further, if another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee and if such entity: (i) Has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, award or allocation agreement; and (ii) the Fund has yet to make a final determination as to whether the entity is in default of its previous assistance, award or allocation agreement, the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement, pending full resolution, in the sole determination of the Fund, of the noncompliance. If the prior Awardee or allocatee in question is unable to satisfactorily resolve the issues of noncompliance, in the sole determination of the Fund, the Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the award made under this NOFA.

3. Default status: If, at any time prior to entering into an Assistance Agreement through this NOFA, the Fund has made a final determination that an Awardee that is a prior Fund Awardee or allocatee under any Fund program is in default of a previously executed assistance, allocation or award agreement(s), the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement, until said prior Awardee or allocatee has submitted a complete and timely report demonstrating full compliance with said agreement within a timeframe set by the Fund. Further, if at any time prior to entering into an Assistance Agreement through this NOFA, the

Fund has made a final determination that another entity that Controls the Awardee, is Controlled by the applicant or shares common management officials with the Awardee (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program and is in default of a previously executed assistance, allocation or award agreement(s), the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement, until said prior Awardee or allocatee has submitted a complete and timely report demonstrating full compliance with said agreement within a timeframe set by the Fund. If said prior Awardee or allocatee is unable to meet this requirement, the Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the award made under this NOFA.

4. Termination in default: If (i) the Fund has made a final determination that an Awardee that is a prior Fund Awardee or allocatee under any Fund program whose award or allocation was terminated in default of such prior agreement; and (ii) the final reporting period end date for the applicable terminated agreement falls in Calendar Year 2005 (for the FY 2006 Funding Round) or Calendar Year 2006 (for the FY 2007 Funding Round), the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement. Further, if (i) the Fund has made a final determination that another entity that Controls the Awardee, is Controlled by the Awardee or shares common management officials with the Awardee (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program whose award or allocation was terminated in default of such prior agreement; and (ii) the final reporting period end date for the applicable terminated agreement falls in Calendar Year 2005 (for the FY 2006 Funding Round) or Calendar Year 2006 (for the FY 2007 Funding Round), the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement.

5. Deobligated awards: An Awardee that receives a FA award pursuant to this NOFA for which an amount over \$200,000 is deobligated by the Fund subsequent to the expiration of the period of award funds availability (generally, any funds deobligated after the September 30th following the year in which the award was made) but within the 12 months prior to the applicable application deadline, may not apply for a new award through another NOFA for one CDFI or NACA Program funding round after the date of said deobligation.

B. Assistance Agreement: Each Applicant that is selected to receive an award under this NOFA must enter into an Assistance Agreement with the Fund in order to receive disbursement of award proceeds. The Assistance Agreement will set forth certain required terms and conditions of the award, which will include, but not be limited to: (i) The amount of the award; (ii) the type of award; (iii) the approved uses of the award; (iv) the approved Target Market to which the funded activity must be targeted; (v) performance goals and measures; and (vi) reporting requirements for all Awardees. FA and FA/TA Assistance Agreements under this NOFA generally will have three-year performance periods; TA-only Assistance Agreements generally will have two-year performance periods.

The Fund reserves the right, in its sole discretion, to terminate the Notice of Award and rescind an award if the Awardee fails to return the Assistance Agreement, signed by the authorized representative of the Awardee, and/or provide the Fund with any other requested documentation, within the deadlines set by the Fund.

In addition to entering into an Assistance Agreement, each Awardee that receives an award either (i) in the form of a loan, equity investment, credit union shares/deposits, or secondary capital, in any amount, or (ii) a FA grant in an amount greater than \$500,000, must furnish to the Fund an opinion from its legal counsel, the content of which will be specified in the Assistance Agreement, to include, among other matters, an opinion that the Awardee: (A) Is duly formed and in good standing in the jurisdiction in which it was formed and/or operates; (B) has the authority to enter into the Assistance Agreement and undertake the activities that are specified therein; and (C) has no pending or threatened litigation that would materially affect its ability to enter into and carry out the activities specified in the Assistance Agreement. Each other Awardee must provide the Fund with a good standing certificate (or equivalent documentation) from its state (or jurisdiction) of incorporation.

C. Reporting: 1. **Reporting requirements:** The Fund will collect information, on at least an annual basis, from each Awardee including, but not limited to, an Annual Report that comprises the following components: (i) Financial Report; (ii) Institution Level Report; (iii) Transaction Level Report (for Awardees receiving FA); (iv) Financial Status Report (for Awardees receiving TA); (v) Uses of Financial

Assistance and Matching Funds Report (for Awardees receiving Financial Assistance); (vi) Explanation of Noncompliance (as applicable); and (vii) such other information as the Fund may require. Each Awardee is responsible for the timely and complete submission of the Annual Report, even if all or a portion of the documents actually is completed by another entity or signatory to the Assistance Agreement. If such other entities or signatories are required to provide Institution Level Reports, Transaction Level Reports, Financial Reports, or other documentation that the Fund may require, the Awardee is responsible for ensuring that the information is submitted timely and complete. The Fund reserves the right to contact such additional signatories to the Assistance Agreement and require that additional information and documentation be provided. The Fund will use such information to monitor each Awardee's compliance with the requirements set forth in the Assistance Agreement and to assess the impact of the CDFI Program. The Institution Level Report and the Transaction Level Report must be submitted through the Fund's web-based data collection system, the Community Investment Impact System (CIIS). The Financial Report may be submitted through CIIS, or by fax or mail to the Fund. All other components of the Annual Report may be submitted to the Fund in paper form or other form to be determined by the Fund. The Fund reserves the right, in its sole discretion, to modify these reporting requirements if it determines it to be appropriate and necessary; however, such reporting requirements will be modified only after notice to Awardees.

2. *Accounting*: The Fund will require each Awardee that receives FA and TA awards through this NOFA to account for and track the use of said FA and TA awards. This means that for every dollar of FA and TA awards received from the Fund, the Awardee will be required to inform the Fund of its uses. This will require Awardees to establish separate administrative and accounting controls, subject to the applicable OMB Circulars. The Fund will provide guidance to Awardees outlining the format and content of the information to be provided on an annual basis, outlining and describing how the funds were used. Each Awardee that receives an award must provide the Fund with the required complete and accurate Automated Clearinghouse (ACH) form for its bank account prior to award closing and disbursement.

VII. Agency Contacts

The Fund will respond to questions and provide support concerning this NOFA and the funding application between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication of this NOFA through February 9, 2006 (for the FY 2006 Funding Round) and January 5, 2007 (for the FY 2007 Funding Round). The Fund will not respond to questions or provide support concerning the application that are received after 5 p.m. ET on said dates, until after the respective funding application deadline. Applications and other information regarding the Fund and its programs may be obtained from the Fund's Web site at <http://www.cdfifund.gov>. The Fund will post on its website responses to questions of general applicability regarding the CDFI Program.

A. *Information Technology Support*: Technical support can be obtained by calling (202) 622-2455 or by e-mail at ithelpdesk@cdfi.treas.gov. People who have visual or mobility impairments that prevent them from creating an Investment Area map using the Fund's website should call (202) 622-2455 for assistance. These are not toll free numbers.

B. *Programmatic Support*: If you have any questions about the programmatic requirements of this NOFA, contact the Fund's Program office by e-mail at cdfihelp@cdfi.treas.gov, by telephone at (202) 622-6355, 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.

C. *Grants Management Support*: If you have any questions regarding the administrative requirements of this NOFA, including questions regarding submission requirements, contact the Fund's Grants Manager by e-mail at grantsmanagement@cdfi.treas.gov, by telephone at (202) 622-8226, by facsimile at (202) 622-6453, or by mail at CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. These are not toll free numbers.

D. *Compliance and Monitoring Support*: If you have any questions regarding the compliance requirements of this NOFA, including questions regarding performance on prior awards, contact the Fund's Compliance Manager by e-mail at cme@cdfi.treas.gov, by telephone at (202) 622-8226, by facsimile at (202) 622-6453, or by mail at CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. These are not toll free numbers.

E. *Legal Counsel Support*: If you have any questions or matters that you

believe require response by the Fund's Office of Legal Counsel, please refer to the document titled "How to Request a Legal Review," found on the Fund's Web site at <http://www.cdfifund.gov>. Further, if you wish to review the Assistance Agreement form document from a prior funding round, you may find it posted on the Fund's Web site (please note that there may be revisions to the Assistance Agreement that will be used for Awardees under this NOFA and thus the sample document on the Fund's website should not be relied upon for purposes of this NOFA).

F. *Communication with the CDFI Fund*: The Fund will use its myCDFIFund Internet interface to communicate with Applicants and Awardees under this NOFA. Awardees must use myCDFIFund to submit required reports. The Fund will notify Awardees by e-mail using the addresses maintained in each Awardee's myCDFIFund account. Therefore, the Awardee and any Subsidiaries, signatories, and Affiliates must maintain accurate contact information (including contact person and authorized representative, e-mail addresses, fax numbers, phone numbers, and office addresses) in their myCDFIFund account(s). For more information about myCDFIFund, please see the Help documents posted at <https://www.cdfifund.gov/myCDFI/Help/Help.asp>.

VIII. Information Sessions and Outreach

In connection with the Fiscal Year 2006 and FY 2007 Funding Round, the Fund may conduct Information Sessions to disseminate information to organizations contemplating applying to, and other organizations interested in learning about, the Fund's programs. For further information on the Fund's Information Sessions, dates and locations, or to register to attend an Information Session, please visit the Fund's Web site at <http://www.cdfifund.gov> or call the Fund at (202) 622-9046.

Authority: 12 U.S.C. 4703, 4703 note, 4704, 4706, 4707, 4717; 12 CFR part 1805.

Dated: December 15, 2005.

Arthur A. Garcia,

Director, Community Development Financial Institutions Fund.

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