

MPVs and VSP-515 is the vehicle eligibility number assigned to 1997 through 2001 RHD Jeep Cherokee MPVs admissible under this notice of final decision.

Authority: 49 U.S.C. 30141(a)(1)(A) and (b)(1); 49 CFR 593.8; delegations of authority at 49 CFR 1.50 and 501.8.

Issued on February 27, 2009.

Claude H. Harris,

Director, Office of Vehicle Safety Compliance.
[FR Doc. E9-4808 Filed 3-5-09; 8:45 am]

BILLING CODE 4910-59-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

Release of Waybill Data

The Surface Transportation Board has received a request from GATX Rail (WB512-14-12/16/08), for permission to use certain data from the Board's Carload Waybill Samples. A copy of this request may be obtained from the Office of Economics, Environmental Analysis, and Administration.

The waybill sample contains confidential railroad and shipper data; therefore, if any parties object to these requests, they should file their objections with the Director of the Board's Office of Economics, Environmental Analysis, and Administration within 14 calendar days of the date of this notice. The rules for release of waybill data are codified at 49 CFR 1244.9.

Contact: Scott Decker, (202) 245-0330.

Jeffrey Herzig,

Clearance Clerk.

[FR Doc. E9-4747 Filed 3-5-09; 8:45 am]

BILLING CODE 4915-10-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Capital Magnet Fund

AGENCY: Community Development Financial Institutions Fund, U.S. Department of the Treasury.

ACTION: Request for public comment.

SUMMARY: This notice invites comments from the public on issues regarding how the Community Development Financial Institutions (CDFI) Fund should design, implement, and administer the Capital Magnet Fund, as set forth in Section 1339 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (the Act), which was added

through Section 1131(b) of the Housing and Economic Recovery Act of 2008. All materials submitted will be available for public inspection and copying.

DATES: All comments and submissions must be received by May 5, 2009.

ADDRESSES: Comments may be sent by mail to: Deputy Director of Policy and Programs, CDFI Fund, U.S. Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005; by e-mail to cdfihelp@cdfi.treas.gov; or by facsimile at (202) 622-7754. Please note this is not a toll free number.

FOR FURTHER INFORMATION CONTACT:

Information regarding the CDFI Fund and the Capital Magnet Fund may be downloaded from the CDFI Fund's Web site at <http://www.cdfifund.gov>.

SUPPLEMENTARY INFORMATION: The Capital Magnet Fund was established through the Housing and Economic Recovery Act of 2008, which added Section 1339 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (the Act), 12 U.S.C. 4569. Through the Capital Magnet Fund, the CDFI Fund will carry out a competitive grant program for CDFIs and nonprofit organizations (if one of their principal purposes is the development or management of affordable housing) to attract private capital for and increase investment in the development, preservation, rehabilitation, and purchase of affordable housing for primarily extremely low-, very low-, and low-income families; and economic development activities or community service facilities (such as day care centers, workforce development centers, and health care clinics) which in conjunction with affordable housing activities will implement a concerted strategy to stabilize or revitalize a low-income area or underserved rural area. Section 1339 established the Capital Magnet Fund as a program that will be administered by the CDFI Fund.

The CDFI Fund invites and encourages comments and suggestions germane to the mission, purpose, and implementation of the Capital Magnet Fund. The CDFI Fund is particularly interested in comments in the following areas:

Eligible Use of Funds

Section 1339(c) of the Act states that Capital Magnet Fund grants shall be used to attract private capital for and increase investment in: (a) The development, preservation, rehabilitation, or purchase of affordable housing for primarily extremely low-, very low-, and low-income families; and (b) economic development activities or

community service facilities, such as daycare centers, workforce development centers, and health care clinics, which in conjunction with affordable housing activities implement a concerted strategy to stabilize or revitalize a low-income area or underserved rural area. Section 1339(f) of the Act states that grant amounts awarded from the Capital Magnet Fund may be used in furtherance of the purposes above, including for the following eligible uses:

- (1) To provide loan loss reserves;
- (2) To capitalize a revolving loan fund;
- (3) To capitalize an affordable housing fund;
- (4) To capitalize a fund to support economic development activities or community service facilities, as described in Section 1339(c)(2) of the Act; and
- (5) For risk-sharing loans.

The CDFI Fund welcomes comments on issues relating to the eligibility of certain activities, particularly with respect to the following questions:

(a) What definition should the CDFI Fund use to assess what constitutes "affordable housing?" What affordability thresholds or restrictions (if any) should the Fund require, and for how long a period should these be in place?

(b) How should "primarily" be defined, as such term is used in Section 1339(c)(1)? What are the appropriate minimum levels of targeting that each project should be required to achieve (e.g., 50 percent of housing units are affordable to low-income persons, 20 percent of housing units are available to extremely low-income persons, etc.)?

(c) How should "preservation" be defined, as such term is used in Section 1339(c)(1)? Should it include the refinancing of single- or multi-family mortgages as eligible activities?

(d) How should "rehabilitation" be defined, as such term is used in Section 1339(c)(1)?

(e) Capital Magnet Fund grants may be used to finance economic development activities and/or community service facilities "in conjunction with affordable housing activities."

(i) What restrictions (if any) should the CDFI Fund place on the percentage of award dollars that an awardee may apply towards economic development activities and/or community service facilities (e.g., no more than 20 percent of a total award)?

(ii) Should the CDFI Fund support economic development activities/ community service facilities in conjunction with affordable housing activities financed by sources other than

Capital Magnet Fund grants (e.g., Low-Income Housing Tax Credits; Hope VI; or private sources) or solely in conjunction with Capital Magnet Fund grants?

(iii) How should the CDFI Fund define “in conjunction with”? For example, does this mean on the same premises, in a separate property adjoining the premises, contiguous to or within the census tract where the premises is located, or within a certain distance from the premises? (iv) How should the CDFI Fund define “concerted strategy”?

Eligible Grantees

Section 1339(e) of the Act states that Capital Magnet Fund grants may only be made to: (a) A CDFI that has been certified by the CDFI Fund; or (b) a nonprofit organization having as one of its principal purposes the development or management of affordable housing. How should the CDFI Fund define “principal purpose,” with respect to determining whether one of an entity’s principal purposes is the development or management of affordable housing?

Applications

The CDFI Fund welcomes comments pertaining to the content of the application materials, the timing of award rounds, and the application scoring and review protocols particularly with respect to the following questions:

(a) Are there other competitive award programs, Federal or otherwise, upon which the CDFI Fund should model the Capital Magnet Fund’s application scoring and review protocols?

(b) Should the CDFI Fund divide applicants among different pools so that they compete only among organizations at the same capacity level (similar to the Core and SECA designations for the CDFI Program)?

(c) Should the CDFI Fund accept applications on an annual basis or more often (e.g., twice a year)?

(d) Section 1339(j)(2)(D)(ii) requires “a prioritization of funding based upon:

(1) The ability to use such funds to generate additional investments;

(2) Affordable housing need (taking into account the distinct needs of different regions of the country); and

(3) Ability to obligate amounts and undertake activities so funded in a timely manner.” With respect to this particular requirement:

(i) How should the CDFI Fund quantify each of the three priority factors? For each of the three factors, what should applicants be required to present and/or address as part of their application materials?

(ii) Should this prioritization be incorporated into the standard scoring of the application (e.g., by weighting certain questions more heavily) or should there be separate “priority points” specific to each of the three criteria?

Geographic Diversity

Section 1339(h)(2)(A) of the Act states: “The Secretary of the Treasury shall seek to fund activities in geographically diverse areas of economic distress, including metropolitan and undeserved rural areas in every State.” Section 1339(h)(2)(B) provides that objective criteria of economic distress may include:

(1) The percentage of low-income families or the extent of poverty;

(2) The rate of unemployment or underemployment;

(3) The extent of blight and disinvestment;

(4) Projects that target extremely low-, very low-, and low-income families in or outside a designated economic distress area; or

(5) Any other criteria designated by the Secretary of the Treasury.

The CDFI Fund welcomes comments on issues relating to geographic diversity, particularly with respect to the following questions:

(a) What objective criteria of economic distress should the CDFI Fund adopt?

(1) If the percentage of low-income families is selected as an objective criterion of economic distress, what is the appropriate minimum level (e.g., census tracts where the median family income is at or below 80 percent of the applicable area median family income)?

(2) If poverty rate is selected as an objective criterion of economic distress, what is the appropriate minimum level (e.g., census tracts with at least a 20 percent poverty rate)?

(3) If unemployment or underemployment is selected as an objective criterion of economic distress, what is the appropriate minimum level (e.g., census tracts with an unemployment rate at least 1.5 times the national average)?

(4) If “blight” or “disinvestment” is selected as an objective criterion of economic distress, how should they be defined?

(5) Are there additional criteria of distress, other than those specifically listed in Section 1339(h)(2)(B), that the CDFI Fund should consider? For example, is there a measure specific to housing that should be considered (e.g., the ratio of renters to homeowners in a community; percentage of vacant properties in a community; or

percentage of substandard properties in a community)?

(6) Are there special populations facing economic distress or with high housing needs that the Fund should consider? Are there particular measures that should not be used because they may inadvertently disadvantage certain populations? If so, provide examples of particular households or communities that would not qualify under specific definitions.

(b) How should the CDFI Fund define “rural areas”? For example, is a rural area any census tract that is not located in a metropolitan statistical area (MSA)? Respondents should discuss how a particular definition would enable the program to best ensure funding to people in rural areas, and discuss whether there are particular measures that should not be used because they may inadvertently disadvantage certain populations (i.e., provide examples of particular households or communities that would not qualify under specific definitions).

(c) Should the CDFI Fund ensure that, in any given award round, there is a project located in every state? Should the CDFI Fund “skip over” otherwise higher rated applicants to ensure that this geographic diversity goal is met?

(d) Section 1339(j)(2)(D)(i) of the Act requires that “funds be fairly distributed to urban, suburban, and rural areas.” How can the CDFI Fund best achieve this outcome?

Leverage of Funds

Section 1339(h)(3) of the Act states: “Each grant from the Capital Magnet Fund awarded under this section shall be reasonably expected to result in eligible housing, or economic and community development projects that support or sustain an affordable housing project funded by a grant under this section whose aggregate costs total at least 10 times the grant amount.”

The CDFI Fund welcomes comments regarding how applicants would be able to demonstrate a leveraging ratio of 10:1 of “total aggregate costs,” particularly with respect to the following questions:

(a) What documentation should be required to demonstrate a leveraging ratio of 10:1 of “total aggregate costs”?

(b) How should this 10:1 standard be measured (e.g., on a project-by-project basis for each project funded, or on a collective basis for all projects financed)?

(c) Is there a timing consideration as to when the CDFI Fund should release its award dollars (e.g., not until all other sources of financing have been secured)?

Commitment for Use Deadline

Section 1339(h)(4) of the Act states: "Amounts made available for grants under this section shall be committed for use within 2 years of the date of such allocation." The CDFJ Fund welcomes comments regarding how the term "committed" should be defined, and how it can be verified, for the purposes of this requirement.

Prohibited Uses

Section 1339(h)(5)–(6) of the Act lists prohibited uses with respect to grants awarded under this program.

Are there any additional prohibitions or limitations that should be applied? For example, there are no stated limitations regarding the portions of Capital Magnet Fund grants that may be retained by the awardee to cover operating costs. Should the CDFJ Fund permit a set portion of awards to cover operating costs? If so, what percentage of the funds should be allowed? Should awardees be restricted in the level of fees they charge to sub recipients/end-users?

Accountability of Recipients and Grantees

Section 1339(h)(8) of the Act provides for accountability standards with respect to tracking the use of award dollars, as well as remedies in the event that an awardee misuses funds.

The CDFI Fund welcomes comments on how to administer awards and monitor the deployment of funds awarded under the Capital Magnet Fund, particularly with respect to the following questions:

(a) What documentation should be required to demonstrate that funds awarded under the Capital Magnet Fund have been committed?

(b) What types of documentation should be required to demonstrate completion of projects?

(c) What types of documentation should be required to demonstrate satisfaction of the affordability requirement related to housing developed, preserved, rehabilitated, or purchased with the support of Capital Magnet Fund awards?

(d) What support, if any, would applicants and awardees like to see from the CDFI Fund at the post-award stage?

(e) What specific industry standards for impact measures (units produced, percentage of units affordable to low-income persons; time to complete; etc.) should the CDFI Fund adopt for evaluating and monitoring projects funded under the Capital Magnet Fund?

General Comments

The Fund is interested in comments regarding the types of affordable housing projects or activities for which applicants anticipate applying under the Capital Magnet Fund. Please detail the specific activity (development, preservation, rehabilitation, purchase, etc.), the populations served by this activity, the applicant's role in the activity, the sources of finance used to complete each activity, and the preferred time frame of grants received under the Capital Magnet Fund.

Authority: 12 U.S.C. 4569.

Dated: February 27, 2009.

Donna J. Gambrell.

Director, Community Development Financial Institutions Fund.

[FR Doc. E9-4648 Filed 3-5-09; 8:45 am]

BILLING CODE 4810-70-M

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

[Docket ID: OTS-2009-0001]

Open Meeting of the OTS Minority Depository Institutions Advisory Committee

AGENCY: Department of the Treasury, Office of Thrift Supervision.

ACTION: Notice of meeting.

SUMMARY: The OTS Minority Depository Institutions Advisory Committee (MDIAC) will convene its first meeting on Wednesday, March 25, 2009, in Conference Room 6A of the Office of Thrift Supervision, 1700 G Street, NW., Washington, DC, beginning at 9:30 a.m. Eastern Time. The meeting will be open to the public.

DATES: The meeting will be held on Wednesday, March 25, 2009, at 9:30 a.m. Eastern Time.

ADDRESSES: The meeting will be held at the Office of Thrift Supervision, 1700 G Street, NW., Washington, DC in Conference Room A. The public is invited to submit written statements to the MDIAC by any one of the following methods:

- *E-mail address:*

Commaffairs@ots.treas.gov; or

- *Mail:* To Cassandra McConnell, Designated Federal Official, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552 in triplicate.

The agency must receive statements no later than March 18, 2009.

FOR FURTHER INFORMATION CONTACT:

Cassandra McConnell, Designated Federal Official, (202) 906-5750, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: By this notice, the Office of Thrift Supervision is announcing that the OTS Minority Depository Institutions Advisory Committee will convene its first meeting on Wednesday, March 25, 2009, in Conference Room 6A at the Office of Thrift Supervision, 1700 G Street, NW., Washington, DC, beginning at 9:30 a.m. Eastern Time. The meeting will be open to the public. Because the meeting will be held in a secured facility with limited space, members of the public who plan to attend the meeting, and members of the public who require auxiliary aid, must contact the Office of Community Affairs at 202-906-7891 by 5 p.m. Eastern Time on Wednesday, March 18, 2009, to inform OTS of their desire to attend the meeting and to provide the information that will be required to facilitate entry into the OTS building. To enter the building, attendees should provide their full name, e-mail address, date of birth, social security number, organization, and country of citizenship. The purpose of the meeting is to advise OTS on ways to meet the goals established by section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Public Law 101-73, Title III, 103 Stat. 353, 12 U.S.C.A. 1463 note. The goals of section 308 are to preserve the present number of minority institutions, preserve the minority character of minority-owned institutions in cases involving mergers or acquisitions, provide technical assistance, and encourage the creation of new minority institutions. The MDIAC will help OTS meet those goals by providing informed advice and recommendations regarding a range of issues involving minority depository institutions.

Dated: March 3, 2009.

By the Office of Thrift Supervision.

Montrice Godard Yakimov,

Managing Director, Compliance and Consumer Protection.

[FR Doc. E9-4814 Filed 3-3-09; 4:15 pm]

BILLING CODE 6720-01-P

U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION

Notice of Open Public Hearing

AGENCY: U.S.-China Economic and Security Review Commission.

ACTION: Notice of open public hearing—March 24, 2009, Washington, DC.

SUMMARY: Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission.