

actual award amounts. Applicants are ranked based on whether the Applicant is a CDFI or a non-CDFI, and prioritized in each category of BEA Qualified Activities. Currently, one overall maximum award amount has been determined for an Applicant's single BEA Program award, despite the number of categories the Applicant is eligible to receive an award for. Award selections within each BEA category are based on an Applicant's relative ranking within each such category, subject to the availability of funds and any established maximum dollar amount of total awards that may be awarded for the Distressed Community Financing Activities category of Qualified Activities, as determined by the CDFI Fund.

#### a. Award Amount

(1) Should the CDFI Fund consider awarding eligible applicants who successfully demonstrate increases in more than one BEA category a higher single BEA Program award amount than Applicants who demonstrate an increase in only one BEA category, if both are eligible for the maximum award amount? If yes, explain what should be considered in determining the proportion of the increased award amount. If no, explain why not.

(2) Should the CDFI Fund establish a minimum dollar amount and/or a maximum dollar amount that may be awarded for the CDFI Related Activities category? Explain why or why not.

(3) Should the CDFI Fund establish a maximum dollar amount that may be awarded for Distressed Community Financing Activities category? Explain why or why not.

(4) Should the CDFI Fund establish a maximum dollar amount that may be awarded for the Service Activities category? Explain why or why not.

(5) Should the CDFI Fund determine actual award amounts by a method other than the existing formulaic award calculation? If yes, please describe the method and note what benefits are offered to Applicants, residents and businesses in Distressed Communities, and/or U.S. taxpayers by implementing this method. Also, indicate if/how the method addresses the following factors noted in Section 1834a(h)(1)(C) of the BEA Statute: degree of difficulty in carrying out activities, community impact, degree of innovative methods for meeting community needs, leverage of qualified activity amounts, total asset size of the Applicant, new entrance to providing services in a Distressed Community, need for subsidy, and extent of distress in a community.

#### b. Award Calculation

The estimated BEA Program award calculation is the year-over-year increase in Qualified Activities from the Baseline to the Assessment Period prioritized based on CDFI certification status and CRA asset size, and multiplied by an award percentage based on the Category, Sub-category and Qualified Activity type.

(1) Is there any additional criteria that the CDFI Fund should consider in the estimated BEA Program award calculation?

#### 3. Cap on Qualified Activity Amount

Current policy states that the value of a Qualified Activity for purposes of determining a BEA Program Award shall not exceed \$10 million in the case of Commercial Real Estate Loans or any CDFI Related Activities (*i.e.*, the total principal amount of the transaction must be \$10 million or less to be considered a Qualified Activity). However, the CDFI Fund may consider transactions with a total principal value of over \$10 million on a case by case basis. In such cases, Applicants must attach a Community Benefit Statement, which is a narrative statement that describes the community benefit of transactions over \$10 million for the CDFI Fund's consideration.

a. What information should the Applicant provide to aid the CDFI Fund in assessing the community benefit of transactions over \$10 million?

#### 4. Integral Involvement

The Interim Rule defines CDFI Support Activity as assistance provided by an Applicant or its Subsidiary to a Certified CDFI that meets the Integral Involvement criteria set forth by the CDFI Fund in the applicable NOFA. Commenters should note that Integral Involvement is a statutory program requirement.

The most recent BEA Program NOFA defines Integrally Involved as:

*Scenario I:* Having provided at least 10% of the number of its financial transactions or dollars transacted (*e.g.*, loans or equity investments) in one or more Distressed Communities in each of the three calendar years preceding the date of the applicable NOFA; or 10% of the number of its Development Service Activities (as defined in 12 CFR 1805.104) or value of the administrative cost of providing such services in one or more Distressed Communities in each of the three calendar years preceding the date of the applicable NOFA;

*Scenario II:* Transacted at least 25% of the number of its financial transactions or dollars transacted (*e.g.*, loans or

equity investments) in one or more Distressed Communities in at least one of the three calendar years preceding the date of the applicable NOFA or transacted at least 25% of the number of its Development Service Activities or value of the administrative cost of providing such services in one or more Distressed Communities in at least one of the three calendar years preceding the date of the applicable NOFA;

*Scenario III:* Demonstrating that it has attained at least 10% of market share for a particular product in one or more Distressed Communities in at least one of the three calendar years preceding the date of the applicable NOFA;

*Scenario IV:* At least 25% of the CDFI Partner's physical locations (*e.g.*, offices or branches) are located in one or more Distressed Communities where it provided financial transactions or Development Service Activities during the one calendar year preceding the date of the NOFA.

a. Should the current definition of Integrally Involved be revised or replaced? If yes, how should the CDFI Fund revise the Integrally Involved definition or what should the CDFI Fund replace the term with?

b. Are there any other factors the CDFI Fund should consider when determining an updated definition of Integrally Involved? If yes, what are they?

*Authority:* 12 U.S.C. 1834a, 4703, 4713, 4717; 12 CFR part 1806.

**Jodie L. Harris,**

*Director, Community Development Financial Institutions Fund.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Reverse Like-Kind Exchanges

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning reverse like-kind exchanges.

**DATES:** Written comments should be received on or before November 28, 2022 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to [pra.comments@irs.gov](mailto:pra.comments@irs.gov). Include OMB control number 1545–1701 or Reverse Like-Kind Exchanges, in the subject line of the message.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form should be directed to Kerry Dennis at (202) 317–5751, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at [Kerry.L.Dennis@irs.gov](mailto:Kerry.L.Dennis@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Reverse Like-Kind Exchanges.  
*OMB Number:* 1545–1701.

*Revenue Procedure Number:* 2000–37.

*Abstract:* Revenue Procedure 2000–37 provides a safe harbor for reverse like-kind exchanges in which a transaction using a “qualified exchange accommodation arrangement” will qualify for non-recognition treatment under section 1031 of the Internal Revenue Code. Revenue Procedure 2004–51 modifies sections 1 and 4 of Rev. Proc. 2000–37, 2000–2 C.B. 308, to provide that Rev. Proc. 2000–37 does not apply if the taxpayer owns the property intended to qualify as replacement property before initiating a qualified exchange accommodation arrangement (QEAA).

*Current Actions:* There is no change to the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals or households, business or other for-profit organizations, and farms.

*Estimated Number of Respondents:* 1,600.

*Estimated Time per Respondent:* 2 hours.

*Estimated Total Annual Burden Hours:* 3,200 hours.

The following paragraph applies to all the collections of information covered by this notice.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained if their contents may become material in the administration of any internal revenue

law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency’s estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: September 21, 2022.

**Kerry L. Dennis,**

*Tax Analyst.*

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**DEPARTMENT OF THE TREASURY**

**Agency Information Collection Activities; Submission for OMB Review; Comment Request; Financial Crimes Enforcement Network (FinCEN)**

**AGENCY:** Financial Crimes Enforcement Network, Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on proposed or continuing information collections, as required by the Paperwork Reduction Act of 1995.

**DATES:** Comments should be received on or before October 27, 2022 to be assured of consideration.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

Copies of the submissions may be obtained from Melody Braswell by emailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622–1035, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**SUPPLEMENTARY INFORMATION:**

**Financial Crimes Enforcement Network (FinCEN)**

*Title:* Information Sharing Between Government Agencies and Financial Institutions.

*OMB Control Number:* 1506–0049.

*Abstract:* FinCEN is issuing this notice to renew the OMB control number for regulations requiring information sharing between government agencies and financial institutions.

*Affected Public:* Businesses or other for-profit and non-profit institutions.

*Type of Review:* Extension of a currently approved collection.

*Frequency:* As required.

*Estimated Number of Respondents:* 14,960.

*Estimated Annual Responses per Respondent:* 365 searches/responses.

*Estimated Reporting and*

*Recordkeeping Burden:* In general, FinCEN receives requests from law enforcement, reviews those requests, posts those requests on a secure internet website, and sends notifications to designated contacts within financial institutions across the United States once every two weeks. Financial institutions must query their records for data matches, including accounts maintained by the named subject during the preceding 12 months and transactions conducted within the last six months. Financial institutions have two weeks from the posting date of the request to respond with any positive matches. FinCEN estimates that it will take approximately 4 minutes to research and report, as necessary, each subject of a 314(a) request. FinCEN has been estimating a burden of 4 minutes per subject in PRA renewals since the expansion of the rule in 2010.

*Estimated Burden Hours per Respondent:* 24 hours annually.

*Estimated Total Annual Burden Hours:* 363,827.

*Estimated Total Annual Cost:* \$34,563,565.

*Authority:* 44 U.S.C. 3501 *et seq.*

**Melody Braswell,**

*Treasury PRA Clearance Officer.*

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