PART 1805—COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS PROGRAM

Subpart A—General Provisions

 § 1805.100 Purpose.
The purpose of the Community Development Financial Institutions Program is to promote economic revitalization and community development through investment in and assistance to Community Development Financial Institutions.

 § 1805.101 Summary.
Under the Community Development Financial Institutions Program, the Fund will provide financial and technical assistance to Applicants selected by the Fund in order to enhance their ability to make loans and investments and provide services. An Awardee must serve an Investment Area(s), Targeted Population(s), or both. The Fund will select Awardees to receive financial and technical assistance through a merit-based qualitative application process. Each Awardee will enter into an Assistance Agreement which will require it to achieve performance goals negotiated between the Fund and the Awardee and abide by other terms and conditions pertinent to any assistance received under this part.

 § 1805.102 Relationship to other Fund programs.
(a) Bank Enterprise Award Program. (1) No Community Development Financial Institution may receive a Bank Enterprise Award under the Bank Enterprise Award (BEA) Program (part 1806 of this chapter) if it has:
(i) An application pending for assistance under the Community Development Financial Institutions Program; and
(ii) Directly received assistance in the form of a disbursement under the Community Development Financial Institutions Program, within the preceding 12-month period prior to the

§ 1805.502 Severe constraints waiver.
§ 1805.503 Time frame for raising match.
§ 1805.504 Retained earnings.

Subpart F—Applications for Assistance

 § 1805.600 Notice of Funds Availability.

Subpart G—Evaluation and Selection of Applications

 § 1805.700 Evaluation and selection—general.
 § 1805.701 Evaluation of applications.

Subpart H—Terms and Conditions of Assistance

 § 1805.800 Safety and soundness.
 § 1805.801 Notice of Award.
 § 1805.802 Assistance Agreement; sanctions.
 § 1805.803 Disbursement of funds.
 § 1805.804 Data collection and reporting.
 § 1805.805 Information.
 § 1805.806 Compliance with government requirements.
 § 1805.807 Conflict of interest requirements.
 § 1805.808 Lobbying restrictions.

 § 1805.809 Criminal provisions.
 § 1805.810 Fund deemed not to control.
 § 1805.811 Limitation on liability.
 § 1805.812 Fraud, waste and abuse.


SOURCE: 70 FR 73888, Dec. 13, 2005, unless otherwise noted.

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§ 1805.103 Awardee not instrumentality.

No Awardee (or its Community Partner) shall be deemed to be an agency, department, or instrumentality of the United States.

§ 1805.104 Definitions.

For the purpose of this part:

(a) Act means the Community Development Banking and Financial Institutions Act of 1994, as amended (12 U.S.C. 4701 et seg.);
(b) Affiliate means any company or entity that Controls, is Controlled by, or is under common Control with another company;
(c) Applicant means any entity submitting an application for CDFI Program assistance or funding under this part;
(d) Appropriate Federal Banking Agency has the same meaning as in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)), and includes, with respect to Insured Credit Unions, the National Credit Union Administration;
(e) Appropriate State Agency means an agency or instrumentality of a State that regulates and/or insures the member accounts of a State-Insured Credit Union;
(f) Assistance Agreement means a formal agreement between the Fund and an Awardee which specifies the terms and conditions of assistance under this part;
(g) Awardee means an Applicant selected by the Fund to receive assistance pursuant to this part;
(h) Community Development Financial Institution (or CDFI) means an entity currently meeting the eligibility requirements described in §1805.200;
(i) Community Development Financial Institution Intermediary (or CDFI Intermediary) means an entity that meets the CDFI Program eligibility requirements described in §1805.200 and whose primary business activity is the provision of Financial Products to CDFIs and/or emerging CDFIs;
(j) Community Development Financial Institutions Program (or CDFI Program) means the program authorized by sections 105–108 of the Act (12 U.S.C. 4704–4707) and implemented under this part;
(k) Community Facility means a facility where health care, childcare, educational, cultural, or social services are provided;
(l) Community-Governed means an entity in which the residents of an Investment Area(s) or members of a Targeted Population(s) represent greater than 50 percent of the governing body;
(m) Community-Owned means an entity in which the residents of an Investment Area(s) or members of a Targeted Population(s) have an ownership interest of greater than 50 percent;
(n) Community Partner means a person (other than an individual) that provides loans, Equity Investments, or Development Services and enters into a Community Partnership with an Applicant. A Community Partner may include a Depository Institution Holding Company, an Insured Depository Institution, an Insured Credit Union, a State-Insured Credit Union, a not-for-profit or for-profit organization, a State or local government entity, a quasi-government entity, or an investment company authorized pursuant to...