

percent (50%) of a CDFI's equity, or otherwise controlling a CDFI. The CDFI Fund is interested in learning from the industry their perspective on methods CDFIs may be afforded to cure noncompliance with this requirement. Options under consideration include requiring a Recipient to repurchase or redeem the CDFI Fund's equity investment to decrease CDFI Fund ownership to fifty percent (50%) or below; permitting a Recipient to issue more shares to dilute the CDFI Fund's equity investment percentage to the fifty percent (50%) threshold or below; or a combination thereof.

Equity Investment Exit Strategy: The CDFI Fund has an internal investment policy with language outlining a practice to conduct a yearly review of the existing investments in its portfolio and to provide recommendations to Senior Management of possible next steps, if any. The current policy does not provide specific plans of action or indicia for exiting equity investments.

I. General Questions on CDFI Equity and Related Policies

1. How does your CDFI use equity investments from the CDFI Fund and other organizations as part of your lending and or business model?

2. What are the risk/factors your organization takes into account when developing an equity strategy (e.g., increasing or decreasing the amount of equity)? The CDFI Fund is trying to understand the impact/risks/benefits of mandating a CDFI repurchase or redeem CDFI Fund equity investments at a specific future date.

3. How does your organization determine the value of equity shares on its balance sheet?

4. What is your policy for redeeming or repurchasing equity from shareholders?

5. What is your preferred schedule for redeeming or repurchasing equity from shareholders? Is your schedule to return equity to shareholders based on percentages of shares or specific deadlines?

II. CDFI Fund Control Restriction

1. The Riegle Act requires that the CDFI Fund may not own more than fifty percent (50%) equity in a CDFI.

a. How frequently does your organization assess the percent of equity controlled by all shareholders, including the CDFI Fund?

b. Are there specific policies and procedures CDFIs should have in place for ensuring that the CDFI Fund does not own more than fifty percent (50%) of the organization's equity? If so, what are they?

2. A possible solution for reducing the percentage of CDFI Fund ownership to below fifty percent (50%) would be for an organization to issue more equity. What other ways can CDFIs reduce the percentage of CDFI Fund ownership?

3. What factors should the CDFI Fund consider if it were to require CDFIs to repurchase or redeem shares versus increasing the number of shares?

4. Are there any other factors the CDFI Fund should consider when evaluating compliance with the CDFI Fund Control restriction?

III. CDFI Fund Investment Exit Strategy

1. In general, what impact does repurchasing or redeeming CDFI Fund equity shares have on the mission and business model of a CDFI?

2. What are the primary considerations the CDFI Fund should consider when developing an equity strategy including an exit strategy?

3. What is a typical or reasonable exit strategy for equity investments in CDFIs? Is there a minimum amount of time the CDFI Fund should hold an equity investment in a CDFI?

4. Are there any other factors the CDFI Fund should consider when developing an Investment Exit Strategy?

Authority: 12 U.S.C. 4701 *et seq.*; 12 CFR 1805.

Jodie L. Harris,

Director, Community Development Financial Institutions Fund.

[FR Doc. 2020-12339 Filed 6-5-20; 8:45 am]

BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[Docket ID OCC-2020-0022]

Mutual Savings Association Advisory Committee

AGENCY: Office of the Comptroller of the Currency (OCC), Department of the Treasury.

ACTION: Notice of Federal Advisory Committee meeting.

SUMMARY: The OCC announces a meeting of the Mutual Savings Association Advisory Committee (MSAAC).

DATES: A public meeting of the MSAAC will be held on Monday, June 29, 2020, via webinar, beginning at 1:00 p.m. Eastern Daylight Time (EDT).

ADDRESSES: The OCC will hold the June 29, 2020 meeting of the MSAAC via webinar.

FOR FURTHER INFORMATION CONTACT:

Michael R. Brickman, Deputy Comptroller for Thrift Supervision, (202) 649-5420, Office of the Comptroller of the Currency, Washington, DC 20219.

SUPPLEMENTARY INFORMATION: By this notice, the OCC is announcing that the MSAAC will convene a meeting on Monday, June 29, 2020, via webinar. The meeting is open to the public and will begin at 1:00 p.m. EDT. The purpose of the meeting is for the MSAAC to advise the OCC on regulatory or other changes the OCC may make to ensure the health and viability of mutual savings associations. The agenda includes a discussion of current topics of interest to the industry.

Members of the public may submit written statements to the MSAAC. The OCC must receive written statements no later than 5:00 p.m. EDT on Monday, June 22, 2020. Members of the public may submit written statements to MSAAC@occ.treas.gov.

Members of the public who plan to attend the meeting via webinar should contact the OCC by 5:00 p.m. EDT on Monday, June 22, 2020, to inform the OCC of their desire to attend the meeting and to obtain information about participating in the meeting. Members of the public may contact the OCC via email at MSAAC@OCC.treas.gov or by telephone at (202) 649-5420. Members of the public who are hearing impaired should call (202) 649-5597 (TTY) by 5:00 p.m. EDT on Monday, June 22, 2020, to arrange auxiliary aids for this meeting.

Attendees should provide their full name, email address, and organization, if any.

Brian P. Brooks,

Acting Comptroller of the Currency.

[FR Doc. 2020-12347 Filed 6-5-20; 8:45 am]

BILLING CODE 4810-33-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Advocacy Panel Taxpayer Communications Project Committee

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of meeting.

SUMMARY: An open meeting of the Taxpayer Advocacy Panel's Taxpayer Communications Project Committee will be conducted. The Taxpayer Advocacy Panel is soliciting public comments, ideas, and suggestions on improving