

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Draft Data Release Protocol for Community Development Entities Fiscal Year 2004 Transaction Level Report Data and Allocation Tracking System Data

The Community Development Financial Institutions Fund (the Fund) plans to release certain FY 2004 Transaction Level Report (TLR) data and Allocation Tracking System (ATS) data submitted by Community Development Entities (CDEs) that have received tax credit allocations through the New Markets Tax Credit (NMTC) Program. The Fund plans to release such data within the parameters of applicable federal law, including the Freedom of Information Act (FOIA) and the Privacy Act. Accordingly, the Fund has drafted procedures related to release of such information. For businesses, all information which, if disclosed would result in substantial harm to the competitive position of the entity from whom the information was obtained (meaning, a NMTC allocatee, its investors, or its borrowers or investees) will be suppressed or modified. In the case of individuals, all information that identifies individuals or provides personal information will be suppressed.

To this end, the Fund proposes that the following types of data will not be released to the public:

- Information that explicitly identifies an individual (such as gender, race, or credit scores);
- Tax identification numbers (TINs);
- Responses to open-ended questions;
- Identifiers or administrative codes used by the Fund or created by the Fund's Community Investment Impact System (CIIS) or ATS; and
- Data collected solely to evaluate a NMTC Program allocatee's compliance with its allocation agreement.

In addition, any data the Fund determines to be erroneous that cannot be replaced with a correct response obtained from the reporting entity shall be suppressed. Examples include typographical errors and responses that, in the Fund's judgment, are grossly inconsistent with the majority of the allocatees' data.

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The Fund proposes to add several fields to the public release files that would enable the CIIS and ATS data to be analyzed, matched to organizations without disclosure of organizational identity or confidential information, and tracked across multiple years:

- A unique “Organization ID for Public Release” that identifies the CDE that originates the financing.
- The Allocatee Name, Fiscal Year End, and Financial Institution Type.
- The Allocation Amount.
- A unique “Originator Transaction ID for Public Release” that will remain consistent over all the years this transaction is reported. This ID will allow a transaction to be tracked across years.
- A unique “Project Code for Public Release” that will allow data users to identify all of the individual transactions that financed a single project.
- In cases where the CDE that is financing the loan to or investment in a Qualified Active Low-Income Community Business (QALICB) is not the allocatee or a subsidiary allocatee, the name of the CDE will be added.
- In cases where the borrower or investee is a CDE rather than a QALICB, the name of the CDE will be added.
- The 11-digit FIPS codes for Investee Address and Project Address will be added. These codes identify the census tract the project is located in.
- To facilitate analysis, the following descriptive information will be provided for each census tract in which a project is located. This information is not provided by the CDE but is publicly available from other sources. The United States Department of Agriculture’s Rural-Urban Continuum Codes¹, a narrative description explaining the 2003 Rural-Urban Continuum Codes, metropolitan vs. non-metropolitan designation (based on 2000 Census using OMB definition of Metropolitan Area prior to the introduction of Micropolitan Areas), median family income (based on 2000 Census), poverty rate (based on 2000 Census), and NMTC Program’s LIC eligibility.

¹ The Rural-Urban Continuum Codes form a classification scheme that distinguishes metropolitan counties by the population size of their metro area, and non-metropolitan counties by degree of urbanization and adjacency to a metro area or areas. . On a scale of 1 through 9, codes 1 through 3 are considered metropolitan and codes 4 through 9 are considered non-metropolitan. For more information see <http://www.ers.usda.gov/briefing/Rurality/RuralUrbCon/>.

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- A “Business Description for Public Release” will be added to describe the type of business financed.
- A “QEI ID for Public Release” will be added to assist the user in analyzing the disbursement data and to link the disbursement data to the ATS data.

Below is a detailed description of the CIIS FY 2004 CDE TLR data fields and the ATS data fields, indicating whether the Fund proposes that the fields would be displayed, suppressed, or modified in the public release. For a sample data release, see “Draft FY 2004 CDE TLR and ATS Data Release Sample.” For definitions of each CIIS data point, see “FY 2004 CDE Transaction Level Report Instructions, February 4, 2005” and for each ATS data point see “ATS Instructions Manual, February 2006.” All three documents are posted on the Fund’s website at www.cdfifund.gov.

This proposed protocol for TLR data release applies ONLY to CDE TLR data. A separate set of procedures will be developed for the release of TLR data submitted by Community Development Financial Institutions (CDFIs).

The protocol will be adapted for each version of CIIS and ATS, as fields are added and modified.

I. FY 2004 CDE TLR Data

1) Organization Information

The Report Year will be provided. This indicates the organization’s fiscal year covered by the data.

The open-ended Organization ID will be suppressed and replaced with an “Organization ID for Public Release.”

The Allocatee Name, Fiscal Year End, and Financial Institution Type will be added to the data set.

Submitter Transaction ID will be suppressed. It is used for administrative purposes only.

2) Transaction Identifier

Due to its open-ended format, the Originator Transaction ID will be suppressed. It will be replaced by a unique Originator Transaction ID for Public Release. This identifier will remain consistent across all years for which reporting is required.

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Client ID will be suppressed due to its open-ended format.

A Project Code for Public Release will be added to allow data users to identify all of the individual transactions that financed a single project.

Investor TIN will be suppressed. In cases where the CDE that is financing the loan to or investment in a QALICB is financing that QALICB with Qualified Equity Investment (QEI) funds that an allocatee invested in or loaned to that CDE, the name of the Investor CDE will be added. The names of sub-allocatees will not be provided.

QLICI Type will be provided without modification.

Investee Type will be suppressed because it is duplicative and QLICI Type provides the same information.

Investee TIN will be suppressed. In cases where the borrower or investee is a CDE rather than a QALICB, the name of the CDE will be added.

3) Transaction Profile

All information collected in the Transaction Profile section will be provided without modification. This includes Date of Origination, Original Loan/Investment Amount, Purpose, Transaction Type, Interest Rate, Interest Type, Points, Origination Fees, Amortization Type, Equity-like Features, Term, Date First Payment Due, Guarantee, Lien Position, Collateral Type, Collateral Value at Origination, and Equity Injection Amount.

The Fund has determined that these data do not constitute trade secrets or commercial or financial information, the disclosure of which would cause substantial harm to the competitive position of the entity that provided it.

4) Addresses

Investee and Project Street Address and Zip Code + 4 will be suppressed. They will be replaced by the census tract FIPS code. The remaining Investee and Project address data (City, State, Zip Code 5) will be provided without modification.

The following additional data will be provided for each census tract a project is located in: 2003 Rural-Urban Code, 2003 Rural-Urban Code Description, Metro/NonMetro, Median Family Income, Poverty Rate, and NMTC Program Low Income Community (LIC) eligibility.

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All address-related data will be provided in a separate data file because single transactions can finance multiple addresses. Data in the two files can be linked using the Originator Transaction ID for Public Release.

5) Borrower/ Investee Profile

QALICB Type will be provided without modification.

Business Description will be suppressed due to its free-response format. It will be replaced by a “Business Description for Public Release” created by the Fund by removing names and other specific identifying information from the Business Description provided by the user.

NAICS (North American Industrial Classification System code) and SIC Code (Standard Industry Code) of the business being financed, Date Business Established, Entity Structure, and Jobs at Time of Investment will be provided without modification.

Information on whether the borrower or investee entity is more than 50% owned or controlled by one or more minorities, women, or low-income persons will be suppressed. These data reveal information on individuals.

6) Transaction Status

The following data on disbursement of QEIs will be provided without modification: Disbursement ID, Disbursement Date, Total Disbursement Amount, Source Amount. Disbursement Source will be replaced with a QEI ID for Public Release to prevent the identification of the investor that issued the QEI that sourced the disbursement. The QEI ID for Public Release will be the same as the QEI ID for Public Release provided in the ATS data to allow the QEI and disbursement data to be linked for analysis.

The following data regarding the status of the loan will be suppressed because the release of such may result in competitive harm to the business being financed: Number of Days Delinquent, Number of Times 60 Days or More Delinquent, Number of Times the Loan was Restructured, Number of Times the Loan was Refinanced, Amount Charged Off, and Amount Recovered.

Loan status will be provided with one modification. The CIIS options for Loan Status are: Open, Paid in Full, Sold, Charged Off, and Refinanced. These options will be provided in the public release except for Paid in Full and Charged Off. These options will be replaced by a single option created for public release: Closed. The reason for this modification is that a status of “Charged Off”, if released, could cause competitive harm to the borrower. Combining Charged Off with Paid in Full conceals charge offs while informing the public

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that the loan is no longer open and that it has not been sold or refinanced. The options released to the public will be Open, Closed, Sold, and Refinanced.

For loans that are refinanced, the prior Originator Transaction ID for Public Release will be provided as a way to trace the loan over time.

Fair Value at End of Reporting Period, Annual Gross Revenue from Business Operations During the Reporting Period, Jobs Reporting Period End, and FCOS Hours of Assistance Provided During Reporting Period will be provided without modification.

7) Impact Profile

Credit score, Gender, Race, and Hispanic Origin of borrowers or investees will be suppressed. These data provide identifying information about individuals.

All other Impact Profile fields will be released without modification. These include the FCOS Hours of Assistance at Time of Investment, FCOS Hours of Assistance - Post Loan/Investment, Annual Gross Revenue from Business Operations at Time of Loan/Investment, Total Project Cost, and Total Project Cost - Public Sources.

8) Projected Impacts

The following Projected Impact fields will be released without modification: Projected Jobs to be Created, Capacity of Community Facilities, Square Feet of Real Estate - Manufacturing, Square Feet of Real Estate - Office, and Square Feet of Real Estate - Retail, Asking Rent per Square Foot, Housing Units – Sale, Housing Units Rental, Affordable Housing Units - Sale, and Affordable Housing Units - Rental.

The open-ended responses to Other Impact (1) and (2) will be suppressed. The quantitative Number of Units fields that accompany these explanations are also suppressed because these data are only understandable with the accompanying open-ended responses.

9) NMTC Compliance Data

NMTC Eligibility Criteria and 1990 FIPS Codes will not be released. These data fields are collected for allocation agreement compliance purposes only.

Related Entity, QLICI Level, all Better Rates & Terms, and all Standard Areas of Higher Distress data will be released without modification.

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Responses to Areas of Higher Distress-Other will be suppressed because they are responses to open-ended questions.

II. ATS Data

1) Organization Information

Allocatee Name and Allocation Amount will be added to the dataset.

The following totals are calculated by ATS and will be provided without modification: Amounts Transferred to Subsidiaries, Amounts Finalized by Allocatee, Amounts Finalized by Subsidiaries, Total QEIs Finalized, Total QEIs Pending.

Total Equity Investments Committed will be provided without modification

2) Allocation Transfer to a Subsidiary CDE

All data will be provided without modification.

3) QEI

All data will be provided without modification.

A QEI ID for Public Release will be added to the data for analysis purposes. The QEI ID for Public Release can be used to link the ATS data to the TLR disbursement data.

4) Tier 1 Investor

Name of Investor will be suppressed if the investor is identified as an individual in ATS. Name of Investor will be released without modification if the investor is not identified as an individual in ATS.

TIN, Address, Phone Number and Email will be suppressed for all investors.

All other data (Type of Investor, Indication if this is a new investor, Indication if this is an affiliated investor, Investment amount, Form of the QEI, Anticipated rate of return, Indication if this is a pass-through entity, Number of Tier 2 Investors that comprise the pass-through Tier 1 Investor, Amount of equity capital that contributed to the pass-through Tier 1 Investor's QEI, and Amount of debt capital that contributed to the pass-through Tier 1 Investor's QEI) will be provided without modification.

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5) Tier 2 Investor

Name of Investor will be suppressed if the investor is an individual. Name of Investor will be released without modification if the investor is not an individual.

TIN will be suppressed for all investors.

6) NMTC Claimant

Name of Investor will be suppressed if the investor is an individual. Name of Investor will be released without modification if the investor is not an individual.

TIN will be suppressed for all investors.

7) Aggregate Information – All Allocatees

The following totals for all allocatees in the dataset will be added: Allocation Amount, Amounts Finalized by Allocatee, Amounts Finalized by Subsidiaries, Total QEIs Finalized, Total QEIs Pending, Total Equity Investments Committed.