

MAY 7, 2009

MEMORANDUM TO: RECOVERY ACT CEQ

FROM: KENNETH E. CARFINE
FISCAL ASSISTANT SECRETARY 

SUBJECT: NATIONAL ENVIRONMENTAL POLICY ACT (NEPA)

The NEPA regulations for the Community Development Financial Institutions (CDFI) Program and the Native American CDFI Assistance (NACA) Program regulations are found at 12 CFR 1815. Section 1815.110 sets forth the categorical exclusions applicable to CDFI Program and NACA Program awards. To date, all CDFI Program and NACA Program awards in all prior funding rounds have been covered by such categorical exclusions. Accordingly, the CDFI Fund expects that Recovery Act awards will also be covered by such categorical exclusions. However, in the unlikely event that there are any applications for funding that are not covered by such categorical exclusions, the CDFI Fund will ensure that the regulations found at 12 CFR 1815 are complied with. The Native American CDFI Assistance (NACA) is a subset of grants and the remaining \$2,000,000 is not for a project or activity. Also, we are treating all the Health Insurance Tax Credit Administration (HITC) program dollars as one project.