Attachment 15A

Explanatory Note for Department of Treasury (Treasury) Report
May 2, 2011

In accordance with section 1609(c) of the American Recovery and Reinvestment Act, enclosed is the Treasury Department's National Environmental Policy Act (NEPA) compliance report for the second quarter, FY 2011, reflecting activity through March 31, 2011.

This report covers investments funded by the Community Development Financial Institutions Fund (CDFI Fund) and the Health Insurance Tax Credit Administration (HITCA). As of June 30, 2010 there have been no changes for CDFI Fund Recovery Act awards. All funding has been obligated and disbursed, for a total of $98 million. All CDFI Program and NACA Program awards have been covered by the categorical exclusions set forth in 12 FR section 1815.110. Accordingly, the CDFI Fund expects that Recovery Act awards will also be covered by these same exclusions.

HITCA obligations increased from $79,936,571 as of December 31, 2010 to $79,799,047 March 31, 2011. For the three programs included in this report, all NEPA actions have been completed.

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