



## Treasury Clarifies SSBCI Application Requirements and Deadlines

On September 27, the U.S. Department of the Treasury (Treasury) issued a [Notice Regarding Applications for the State Small Business Credit Initiative \(SSBCI\)](#). The notice provides information regarding the requirements and timeline for applications and pertains to funding for both Capital Programs and Technical Assistance. Key takeaways are noted below; additional details can be found in the notice and on [Treasury's SSBCI website](#).

### Capital Programs

An Eligible Jurisdiction (states, the District of Columbia, territories, and Tribal governments) must initiate an application in Treasury's online portal by December 11, 2021. Applications can be amended after that date, but must be finalized by February 11, 2022.

CDFA anticipates that applicants will be able to access the online application portal once Treasury delivers updated guidance for SSBCI 2.0. The following information must be submitted by December 11, 2021:

- **Designation of implementing entity**  
The department, agency, or political subdivision designated by the Eligible Jurisdiction to implement and participate in the program.
- **Identification of key contacts**  
Contact information for the authorized official of the Eligible Jurisdiction and at least one program point of contact for SSBCI.
- **List of proposed programs**  
A list of SSBCI programs the Eligible Jurisdiction intends to operate and the amount of funding requested for each program.
- **Statement on legal actions**  
A description of the necessary legal actions that the Eligible Jurisdiction has taken or needs to take to enable the designated entity to implement the intended SSBCI programs.

### Technical Assistance

Eligible Jurisdictions seeking Technical Assistance funds from Treasury will be required to submit an application by March 31, 2022. Treasury will issue additional guidance with details about the terms and conditions for technical assistance.

CDFA expects Treasury to provide more information on allocation amounts and the basis for allocations within the coming weeks.

## **STRENGTHEN YOUR SSBCI STRATEGY**

CDFA can help you stay up-to-date on announcements and support your efforts to deliver SSBCI funding.

### **Upcoming SSBCI Events**

CDFA will continue to provide timely updates and strategic insights during the application process. Make sure to register for the upcoming [SSBCI Coalition Meetings](#) and the [SSBCI Learning Series](#).

### **Free Resources**

Thanks to [gener8tor](#), our Exclusive Title Sponsor of the [SSBCI Update Newsletter](#) and [SSBCI Resource Center](#), CDFA is able to provide timely updates and select resources at no cost.

### **Technical Assistance**

Using our vast experience with SSBCI, CDFA has developed deep expertise in the program and expanded our technical assistance offerings to include several SSBCI-specific options. [Contact CDFA](#) for more information about how we can work with you and your local stakeholders to design and implement a strong SSBCI strategy.

To get engaged, contact [Rachel Reilly](#) or [Malcolm Guy](#).

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