

U.S. Department of the Treasury

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# Office of Recovery Programs

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## Draft Learning Agenda



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Draft FY22-26 Learning Agenda



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## Introduction

The U.S. Department of Treasury’s Office of Recovery Programs (ORP) is designed to efficiently, effectively, and equitably implement Treasury’s economic recovery programs, including those that were authorized by Congress in 2020 and 2021.<sup>1</sup> This document describes the Office of Recovery Programs’ draft learning agenda.

As defined by the White House Office of Management and Budget (OMB), the purpose of a learning agenda is to “identify, prioritize, and establish strategies to develop evidence to answer important short- and long-term strategic questions (i.e., questions about how the agency meets its mission(s), including about how programs, policies, and regulations function both individually and in combination) and operational questions (i.e., questions about the agency’s operations like human resources, grant-making procedures, financial systems and tracking, and internal processes).”<sup>2</sup> In this vein, the purpose of the Office of Recovery Program’s learning agenda is to:



## Context

The U.S. Treasury Department released an [agency wide learning agenda](#) in April 2022 along with the [FY2022-2026 Treasury Strategic Plan](#). As a complement to the Treasury Learning Agenda, the Office of Recovery Programs developed a learning agenda that explores in more detail the following questions from the Treasury Learning Agenda and Strategic Plan that are related to economic recovery:



**Strategic Objective 1.3: Economically Resilient Communities:** To what extent are American Rescue Plan (ARP) programs being implemented equitably? What is the impact and/or outcomes of ARP programs on households, businesses, and governments?



**Strategic Objective 1.4: Resilient Housing Market:** What strategies deployed in the recovery from COVID-19 best prevented evictions and foreclosures? How can we track evictions nationwide?

<sup>1</sup> These recovery programs were authorized in the CARES Act, the Consolidated Appropriations Act of 2021, and the American Rescue Plan Act, as well as other legislation.

<sup>2</sup> OMB [M-19-23](#), Appendix B: Further Guidance on Learning Agendas

In addition to building off these agency wide evaluation questions, a significant portion of ORP’s early evidence-building work was a result of the equity review process required by [Executive Order 13985](#) (Advancing Racial Equity and Support for Underserved Communities Through the Federal Government) and the resulting [agency equity action plan](#). In this vein, the ORP learning agenda is premised on the idea that equity and outcomes are not mutually exclusive but rather inextricably linked— programs will not reach their true goals unless they are advancing more equitable outcomes.

The important role of equity in evaluation is also featured in the [American Rescue Plan Equity Learning Agenda](#), which contains sample evaluation questions for ORP programs that correspond to many of the evaluation questions in this ORP learning agenda as well as the following overarching question, which aligns with the overall ORP learning agenda: “To what extent are Treasury’s ARP-funded programs (including Capital Projects Fund, Emergency Capital Investment Program, Emergency Rental Assistance, Homeowner Assistance Fund, State and Local Fiscal Recovery Fund, State Small Business Credit Initiative) being implemented equitably, and what barriers to equitable implementation exist?”

This draft ORP learning agenda is designed to be a living document and the draft questions below represent the broad landscape of initial items that might be included on a learning agenda. Treasury is seeking stakeholder feedback on the draft learning agenda questions contained in this document. As a result, Treasury recognizes that some of these questions may be removed or deprioritized as new questions of interest might be identified in the future. As OMB notes, “Learning agendas should be iterative, flexible, transparent, and tailored to both meet an individual agency’s needs and address agency-specific challenges to developing evidence.”<sup>3</sup>

Not all of the questions on the learning agenda will be answered by Treasury; some questions are intended to signal Treasury’s interest in a particular area of research and in exploring partnerships with external researchers to examine the relevant questions. These potential research partnerships are important because Treasury and the Office of Recovery Programs’ capacity for performing evaluations is limited by available resources. To start, based on this draft learning agenda and current resource levels, ORP developed an initial evaluation plan for FY22-23 that identifies specific learning agenda questions where it intends to conduct evaluations (see Appendix 1). In line with Treasury’s interim evaluation policy, ORP is committed to communicating evaluation objectives, definitions of success, findings, and methods with key stakeholders in contextually appropriate ways.





## Summary of the ORP Learning Agenda

The high-level evaluation questions for the Office of Recovery Programs' draft Learning Agenda are summarized below and delineated in more detail later in this document. These questions include both overarching ORP-wide questions and related program specific questions that are designed to tangibly examine ORP's equitable recovery goals.

These questions were developed with input from ORP program staff, other Treasury offices, and external stakeholders as described in the Development of the ORP Learning Agenda section. **Treasury is seeking feedback on this draft learning agenda** from outside stakeholders, including state/local governments that are receiving Treasury funds, researchers, interest groups, community organizations, and individuals. Based on this feedback, the Office of Recovery Programs expects to produce an updated, final learning agenda in FY24. Treasury is particularly interested in exploring with outside researchers the key questions bolded in the chart below. For each area below, evaluation questions are generally ordered chronologically from those evaluations that can potentially be completed in the short term to those requiring longer timeframes.

### Learning Agenda Questions By Program

#### **Office of Recovery Programs** (Treasury Learning Agenda and Strategic Plan Objective 1.3 and 1.4)

1. How did ORP funds stimulate an equitable economic recovery?
2. Where did ORP funds go and what are the characteristics of the people who received support from ORP programs?
3. What was the impact of recovery funds on low-income Americans?
4. How did Treasury's program design choices affect who received support from ORP programs?
5. What have we learned from ORP that can be applied to the development of future economic and recovery programs?

#### **Capital Projects Fund** (Treasury Learning Agenda and Strategic Plan Objective 1.3)

1. Where are funds being spent by CPF recipients?
2. **What are the most effective approaches to increasing digital literacy and access to other assistive services?**
3. To what extent did CPF funds have the intended effect on communities?

#### **Emergency Capital Investment Program** (Treasury Learning Agenda and Strategic Plan Objective 1.3)

1. What are the initial patterns of investment and institutional changes after investment through the ECIP?
2. How effectively did ECIP award recipients serve priority communities and borrowers following receipt of an investment?
3. Over the longer term, how have the Emergency Capital Investment Program, Rapid Response Program, and Equitable Recovery Program changed the capacity of the participating institutions and what broader implications might that have for sector and field level approaches to serving low- and moderate-income communities and populations?

*\* **Bold** = Areas where Treasury is particularly interested in catalyzing additional studies by outside researchers, including state and local governments*

### **Emergency Rental Assistance** (Treasury Learning Agenda and Strategic Plan Objective 1.4)

1. How equitable is the distribution of ERA funds to tenants most in need of assistance?
2. **How has the use of promising practices that Treasury encouraged grantees to adopt (such as self-attestation, categorical eligibility, and fact-specific proxies) affected the equitable distribution of ERA funds?**
3. **What have we learned from ERA about the development of a national eviction prevention infrastructure?**
4. How are ERA funds changing the housing stability of tenants?

### **Homeowner Assistance Fund** (Treasury Learning Agenda and Strategic Plan Objective 1.4)

1. What was the effect of HAF's process to review state plans and what value did it add in terms of encouraging states to adopt more impactful approaches to assist homeowners?
2. How equitable is the distribution of HAF funds to homeowners most in need of assistance?
3. **How are HAF funds changing the housing stability of recipients?**

### **State and Local Fiscal Recovery Funds** (Treasury Learning Agenda and Strategic Plan Objective 1.3)

1. What strategies and supports can improve recipient capacity and program implementation?
2. How are SLFRF funds being distributed in ways that promote an equitable economic recovery?
3. **What is the impact of specific SLFRF projects on priority policy areas such as affordable housing, workforce, and public safety?**
4. What is the impact of SLFRF funds on key economic indicators for state and local governments?

### **State Small Business Credit Initiative** (Treasury Learning Agenda and Strategic Plan Objective 1.3)

1. How do technical assistance support and documentation requirements affect the ability of underserved businesses to access funds?
2. To what extent does capital from SSBCI create jobs and increase capital access?
3. **To what extent did SSBCI strengthen the resilience and growth of minority-owned, women-owned, and otherwise underserved businesses?**





\* **Bold** = areas where Treasury is particularly interested in catalyzing additional studies by outside researchers, including state and local governments



## Development of the ORP Learning Agenda

The learning agenda questions in this document were developed by staff from the [Capital Projects Fund](#), [Emergency Capital Investment Program](#), [Emergency Rental Assistance program](#), [Homeowner Assistance Fund](#), [State and Local Fiscal Recovery Funds](#), and [State Small Business Credit Initiative](#) in cooperation with ORP’s leadership and metrics/evaluation team, Treasury’s agency-wide Evaluation Officer, Treasury’s Office of Strategic Planning and Performance Improvement, Treasury’s Counselor for Racial Equity, and Treasury’s Office of Economic Policy. In addition, the Office of Evaluation Sciences at the General Services Administration (GSA) provided invaluable support through an Inter-Agency Agreement with Treasury to assess the equity and impact of the American Rescue Plan programs at Treasury. The White House Office of Management and Budget also provided valuable feedback. In turn, the insight from ORP programs on this draft learning agenda reflected the extensive feedback these programs have received from their recipient governments and stakeholder groups. This learning agenda also builds on Treasury’s agency-wide learning agenda, which underwent a robust public comment process.

In developing this learning agenda, Treasury considered which of the following methods best matched with its learning agenda goals (described above):

	<b>Descriptive evaluations:</b> Describing the characteristics of those that received services or funds but not necessarily cause and effect <sup>4</sup>		<b>Process evaluations:</b> Examining the process by which a program was implemented and the potential effects of program design choices <sup>5</sup>
	<b>Impact evaluations:</b> Measuring the causal impact of the program on beneficiaries <sup>6</sup>		<b>Other Tools:</b> Data analysis, performance metrics, qualitative methods, and additional tools for examining the implementation and outcomes from programs

- 4 In [M-20-12](#), OMB states “Descriptive Studies can be quantitative or qualitative in nature, and seek to describe a program, policy, organization, or population without inferring causality or measuring effectiveness. While not all descriptive studies are evaluations, some may be used for various evaluation purposes, such as to understand relationships between program activities and participant outcomes, measure relationships between policies and particular outcomes, describe program participants or components, and identify trends or patterns in data.”
- 5 Also known as a formative evaluation, which OMB defines in [M-20-12](#): “Formative Evaluation is typically conducted to assess whether a program, policy, or organizational approach-or some aspect of these-is feasible, appropriate, and acceptable before it is fully implemented. It may include process and/or outcome measures. However, unlike outcome and impact evaluations, which seek to answer whether the program, policy, or organization met its intended goals or had the intended impacts, a formative evaluation focuses on learning and improvement and does not aim to answer questions of overall effectiveness.”
- 6 In [M-20-12](#), OMB states that an “Impact Evaluation assesses the causal impact of a program, policy, or organization, or aspect thereof, on outcomes relative to those of a counterfactual. In other words, this type of evaluation estimates and compares outcomes with and without the program, policy, or organization, or aspect thereof. Impact evaluations include both experimental<sup>22</sup> (i.e., randomized controlled trials) and quasi-experimental designs. An impact evaluation can help answer the question, ‘does it work, or did the intervention lead to the observed outcomes?’”



In developing this learning agenda and the accompanying evaluation plan, Treasury considered the following potential timeframes for evaluations to determine the degree to which each evaluation would fulfill learning agenda goals, have data available to perform an evaluation, and could be matched with available evaluation resources:

- **Short term:** Conducted in FY22, which implies that Treasury already has or could easily access the necessary data sources for conducting the analysis
- **Medium term:** Begun during FY22 or FY23 as Treasury may still be in the process of collecting or acquiring the necessary data
- **Long term:** Results will not be available until FY24 at the earliest; these are most likely to be evaluations that focus on overall program impact where it will not be possible to measure effects until well in the future (potentially after the program has concluded)

These timeframes are reflected in the ordering of evaluation questions within each of the program specific sections below, which generally flow chronologically from short term to long term evaluations.



# Overarching ORP Learning Agenda

While the Office of Recovery Programs is composed of a number of individual programs, each of which have their own specific evaluation questions as outlined in the following section, there are also a number of ORP-wide evaluation questions that provide the broad framework for the office's work through individual programs. As outlined below, these include one primary evaluation question and a number of sub-questions that can inform the answer to the broader question.

Overarching ORP Evaluation Question:

## **1) How did ORP funds stimulate an equitable economic recovery?**

ORP Sub-Questions

## **2) Where did ORP funds go and what are the characteristics of the people who received support from ORP programs?**

- Emergency Capital Investment Program #1: What are the initial patterns of investment and institutional changes after investment through the ECIP?
- Capital Projects Fund #1: Where are funds being spent by CPF recipients?
- Emergency Rental Assistance #1: How equitable is the distribution of ERA funds to tenants most in need of assistance?
- Homeowner Assistance Fund #2: How equitable is the distribution of HAF funds to homeowners most in need of assistance?
- State and Local Fiscal Recovery Funds #2: How are SLFRF funds being distributed in ways that promote an equitable economic recovery?
- State Small Business Credit Initiative #3: To what extent did SSBCI strengthen the resilience and growth of minority-owned, women-owned, and otherwise underserved businesses?

## **3) How did Treasury's program design choices affect who received support from ORP programs?**

- Emergency Rental Assistance #2: How has the use of promising practices that Treasury encouraged grantees to adopt (such as self-attestation, categorical eligibility, and fact-specific proxies) affected the equitable distribution of ERA funds?
- Homeowner Assistance Fund #1: What was the effect of HAF's process to review state plans and what value did it add in terms of encouraging states to adopt more impactful approaches to assist homeowners?
- State and Local Fiscal Recovery Funds #1: What strategies and supports can improve recipient capacity and program implementation?
- State Small Business Credit Initiative #1: How do technical assistance support and documentation requirements affect the ability of underserved businesses to access funds?

#### **4) What have we learned from ORP that can be applied to the development of future economic recovery programs?**

- Capital Projects Fund #2: What are the most effective approaches to increasing digital literacy and access to other assistive services?
- Emergency Capital Investment Program #3: Over the longer term, how have the Emergency Capital Investment Program, Rapid Response Program, and Equitable Recovery Program changed the capacity of the participating institutions and what broader implications might that have for sector and field level approaches to serving low- and moderate-income communities and populations?
- Emergency Rental Assistance #3: What have we learned from ERA about the development of a national eviction prevention infrastructure?
- Homeowner Assistance Fund #3: How are HAF funds changing the housing stability of recipients?
- State and Local Fiscal Recovery Funds #3: What is the impact of specific SLFRF projects on priority policy areas such as affordable housing, workforce, and public safety?

#### **5) What was the impact of recovery funds on low-income Americans?**

- Capital Projects Fund #3: To what extent, did CPF funds have the intended effect on communities?
- Emergency Capital Investment Program #2: How effectively did ECIP award recipients serve priority communities and borrowers following receipt of an investment?
- Emergency Rental Assistance #4: How are ERA funds changing the housing stability of tenants?
- State and Local Fiscal Recovery Funds #4: What is the impact of SLFRF funds on key economic indicators for state and local governments?
- State Small Business Credit Initiative #2: To what extent, does capital from SSBCI create jobs and increase capital access?

## **Program Specific Learning Agendas**

Building on the ORP-wide questions above, following are program specific evaluation questions that are designed to serve as the component parts to answer the broader ORP wide questions above and identify how individual recovery programs contributed to Treasury's efforts to stimulate an equitable economic recovery from the Coronavirus pandemic. The questions below comprise ORP's Learning Agenda.

### **Capital Projects Fund Learning Agenda**

The [Capital Projects Fund](#) (CPF) program provides \$10 billion to states, territories, freely associated states, and Tribal governments to fund critical capital projects that enable work, education, and health monitoring in response to the public health emergency. A key priority of the program is to make funding available for reliable, affordable broadband infrastructure and other digital connectivity technology projects. The Capital Projects Fund represents a significant piece of the large federal investment in broadband connectivity over the coming years through programs managed by the U.S. Department of Commerce and the Federal Communications Commission. In the immediate term, a

key research priority for Capital Projects Fund is identifying how funds are flowing to communities that traditionally lack access to high-speed internet service. In the longer term, the program is interested in examining the impact of its funds and the most effective approaches to increasing digital literacy.

### 1) Where are funds being spent by CPF recipients?

<b>Illustrative Evaluation</b>	A descriptive study of CPF's implementation to identify the proportion of funds directed to specific geographies such as internet deserts, high-poverty areas, rural communities, and other communities that lack access to adequate high-speed internet service.
<b>Work Already Underway</b>	Treasury and GSA's Office of Evaluation Sciences are working to develop a methodology to characterize specific geographies as internet deserts.
<b>Next Steps</b>	Treasury and GSA's Office of Evaluation Sciences are exploring how to best evaluate how funding is flowing to internet deserts and other communities that lack access to adequate high-speed internet service.

### 2) What are the most effective approaches to increasing digital literacy and access to other assistive services?

<b>Illustrative Evaluation</b>	Study of how individual CPF recipients' spending on ancillary costs (i.e., digital literacy training and other assistive services) was provided to different populations and the related outcomes for those populations in terms of digital literacy and uptake. This could determine how such spending impacts digital literacy and uptake with implications for future broadband program designs for increasing online access.
<b>Work Already Underway</b>	Treasury is in the process of reviewing state and Tribal plans for the Capital Projects Fund to identify jurisdictions that are planning to spend funds on digital literacy training and other assistive services.
<b>Next Steps</b>	An external evaluator could partner with Treasury and/or individual states or Tribal governments to conduct a medium-term examination of how spending on ancillary costs impacts beneficiaries' digital literacy and uptake of online services.

### 3) To what extent, did CPF funds have the intended effect on communities?

<b>Illustrative Evaluation</b>	Impact evaluation to understand how improving internet access or speed through broadband infrastructure projects impacts health, employment, or educational outcomes using a quasi-experimental design to measure how outcomes change over time for areas that receive investment compared to those that do not receive such investments.
<b>Work Already Underway</b>	Treasury has been working with partners across the Administration to develop a common set of metrics for measuring the impact of broadband spending on individuals and communities.
<b>Next Steps</b>	Treasury is interested in exploring how it could partner with CPF recipients, other federal agencies, or outside researchers to examine the long-term effect of broadband or loaning digital connectivity devices to members of the public on community outcomes, such as Medicaid uptake, telehealth access, student graduation rates, and individual unemployment status. For example, these could be evaluations such as a randomized evaluation of digital device distribution programs or a geographic regression discontinuity evaluation of the impact of broadband infrastructure projects on health, employment, or educational outcomes.

## Emergency Capital Investment Program Learning Agenda

The [Emergency Capital Investment Program](#) (ECIP) was created to encourage low- and moderate-income community financial institutions to strengthen their efforts to increase access to capital for small businesses and consumers in their communities. Under the program, Treasury will provide approximately \$8.7 billion in capital directly to depository institutions that are certified Community Development Financial Institutions (CDFIs) or minority depository institutions (MDIs) to, among other things, provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic. In the immediate term, a key research priority for the Emergency Capital Investment Program is to identify the best data sets that can be used to understand the program's outcomes and operations. In the longer term, the program is interested in assessing its outcomes on financial institutions, communities, individuals, and businesses.

### 1) What are the initial patterns of investment and institutional changes after investment through the ECIP?

<b>Illustrative Evaluation</b>	Descriptive evaluation examining initial investment patterns for qualified and deep-impact lending as well as any changes to participating institutions as a result of ECIP funds.
<b>Work Already Underway</b>	As of September 2022, ECIP has formulated draft quarterly reporting instructions and forms and has collected public comments. The first reports from participants will be due in 2023.  Treasury also provided initial reports to Congressional committees of jurisdiction in response to statutory requirements in FY 2021 and will produce additional reports to provide a more fulsome impact assessment to Congress and other stakeholders.
<b>Next Steps</b>	In early 2023, ECIP anticipates collection of its first set of impact data. In addition to collection of qualitative data on a voluntary basis, ECIP plans to develop a descriptive report on initial investment patterns, with respect to qualified and deep-impact lending, along with providing initial insights into how participating institutions are changing. In 2025, having access to a longer time series of data, ECIP anticipates further examining whether those participants that were considered stronger applicants correlate with more qualified lending and deep impact lending.

### 2) How effectively did ECIP award recipients serve priority communities and populations following receipt of an investment?

<b>Illustrative Evaluation</b>	Descriptive evaluation of lending activities to priority communities (low- and moderate-income and minority populations that have disproportionately suffered from the health and economic impacts of the COVID-19 pandemic) such as number and dollar amount of originations to low-income and other target population borrowers; number and dollar amount of originations to minority borrowers; and number and dollar amount of originations that qualify for deep-impact lending.
<b>Work Already Underway</b>	The program is developing a more detailed program evaluation strategy to exploit its longer-term data collection and specific methodologies to employ. In the shorter term, descriptive analysis of outcomes for institutions, families and businesses, and communities is planned.
<b>Next Steps</b>	ECIP is interested in exploring how the first three years of program reporting data could be used to further study the impact of its funds on meeting the needs of target communities and borrowers. ECIP and the CDFI Fund are exploring the possibility of collaboratively engaging a third-party evaluation contractor/ partner to support ongoing analysis of the inter-related impact of ECIP, the CDFI Rapid Response Program, and CDFI Equitable Recovery Program.



**3) Over the longer term, how have the Emergency Capital Investment Program, Rapid Response Program, and Equitable Recovery Program changed the capacity of the participating institutions and what broader implications might that have for sector and field level approaches to serving low- and moderate-income communities and populations?**

<b>Illustrative Evaluation</b>	A descriptive study employing quantitative statistical analysis of administrative data to explore the ability of financial institutions who were the recipients of the relief funds to meet the financial needs of target communities.
<b>Work Already Underway</b>	ECIP has started work on a literature review to better understand past approaches to program evaluation. Internal coordination discussions are also taking place. The program seeks to evaluate the limitations of prior studies to determine whether and how the additional data collection on qualified and deep impact lending can be used to provide unique insights into lending by CDFIs and MDIs, when capitalized through ECIP and concurrent CDFI Rapid Response Program, and CDFI Equitable Recovery Program programs.
<b>Next Steps</b>	ECIP is exploring engagement of well-qualified evaluators to assist Treasury in developing a long-term research plan and schedule for development of specific research products and data to stakeholders and the public.



# Emergency Rental Assistance Learning Agenda

The [Emergency Rental Assistance](#) (ERA) program makes funding available to assist households experiencing financial hardship with rent, utilities, rental or utility arrears, and certain other housing-related expenses. Funding was allocated under the Consolidated Appropriations Act of 2021 (\$25 billion) and the American Rescue Plan Act of 2021 (\$21.55 billion). As of November 2022, ERA has made more than seven million payments to households. In the immediate term, a key research priority for the Emergency Rental Assistance program is understanding how its funds are being distributed to tenants, especially low-income and traditionally underserved tenants. In the longer term, the program is interested in understanding the outcomes for tenants that received rental assistance as well as how different program design features affected who received funds and other lessons that can be applied to future eviction prevention efforts.

## 1) How equitable is the distribution of ERA funds to tenants most in need of assistance?

<b>Illustrative Evaluation</b>	Descriptive study of demographics (race and income levels) of ERA beneficiaries.
<b>Work Already Underway</b>	<b>Treasury</b> has <a href="#">released</a> demographic data about ERA recipients at the national and state level, which demonstrated the overwhelming majority of funds went to low-income households and communities of color with over 85% of ERA assistance having gone to very low-income households with nearly 40% self-identifying as Black, almost 20% as Latino, and nearly two thirds as female-headed. Additional information about the equity elements of ERA is available in the White House report on <a href="#">Advancing Equity through the American Rescue Plan</a> , issued in May 2022.
<b>Next Steps</b>	GSA's Office of Evaluation Sciences conducted an <a href="#">evaluation</a> of the demographics of ERA recipients in relation to the demographics of those eligible for ERA. This study <a href="#">found</a> that relative to their presence in the population of eligible renters, Black, women, and extremely low income renters were overrepresented among recipients of ERA, as were renters who identify as American Indian or Alaska Native, Pacific Islander, or Hawaiian Native. Treasury and the Office of Evaluation Sciences will continue to work to disseminate these findings to relevant stakeholders to inform their ongoing rental assistance efforts.

## 2) How has the use of promising practices that Treasury encouraged grantees to adopt (such as self-attestation, categorical eligibility, and fact-specific proxies) affected the equitable distribution of ERA funds?

<b>Illustrative Evaluation</b>	Evaluation of ERA grantees' use of promising practices and the effects on program applications.
<b>Work Already Underway</b>	The National League of Cities developed an <a href="#">Emergency Rental Assistance Toolkit</a> , which includes a <a href="#">module</a> on how to gather, clean, and use data to understand the impact of ERA programs. In particular, the module outlines how to collect and use data related to "What impact have policies, programs or outreach strategies had on local eviction rates?" The gathering and cleaning of this data is a necessary precursor to any evaluations of outreach strategies. The Toolkit also contains modules on <a href="#">tenant outreach strategies</a> and <a href="#">sample outreach messages</a> .
<b>Next Steps</b>	In the line with illustrative evaluation above, GSA's Office of Evaluation Sciences is considering a medium-term evaluation to work with an individual ERA grantee(s) to look at effectiveness of different approaches by grantees to administering ERA using Treasury's promising practices.

### 3) What have we learned from ERA about the development of a national eviction prevention infrastructure?

<b>Illustrative Evaluation</b>	Process evaluation exploring the barriers and successes for jurisdictions in setting up a rental assistance program from scratch and any best practices that can be applied going forward (including for how state/local governments provide eviction prevention services).
<b>Work Already Underway</b>	In March 2022, the National Low Income Housing Coalition and the University of Pennsylvania's Housing Initiative at Penn <a href="#">released</a> a joint report, <i>Emergency Rental Assistance (ERA) during the Pandemic: Implications for the Design of Permanent ERA Programs</i> .
<b>Next Steps</b>	Treasury is coordinating with the Department of Housing and Urban Development, which released a <a href="#">notice of funding</a> in Spring 2022 to evaluate the Emergency Rental Assistance program and “inform the development of future approaches to helping families maintain housing stability and avoid eviction.” In November 2022, HUD <a href="#">announced</a> the three awardees who will conduct this research.

### 4) How are ERA funds changing the housing stability of tenants?

<b>Illustrative Evaluation</b>	Impact evaluation to examine the macro effects of emergency programs on evictions.
<b>Work Already Underway</b>	The <b>Eviction Lab at Princeton University</b> has already completed an analysis which found that “millions of renters avoided the threat of eviction thanks to expanded legal protections and new social safety net programs, many of them enacted as part of the American Rescue Plan.”
<b>Next Steps</b>	<p><b>Treasury’s Economic Policy division</b> is considering a long-term impact evaluation to examine how receiving ERA impacts credit scores, participation in other public benefits programs, and/or unemployment insurance claims.</p> <p>As part of HUD’s <a href="#">notice of funding</a>, Treasury and HUD are also collaborating with <a href="#">outside researchers</a> to examine the impact of ERA in relation to eviction filings for households and across communities.</p>





# Homeowner Assistance Fund Learning Agenda

The [Homeowner Assistance Fund](#) (HAF) is designed to prevent mortgage delinquencies and defaults, foreclosures, loss of utilities or home energy services, and displacement of homeowners experiencing financial hardship. HAF provides \$9.961 billion for states, the District of Columbia, U.S. territories, Tribes or Tribal entities, and the Department of Hawaiian Home Lands to provide relief for the country's most vulnerable homeowners. In the immediate term, a key research priority for the Homeowner Assistance Fund is understanding how its funds are flowing to homeowners most in need of assistance and the effect of the HAF review process on the strategies employed by HAF recipients to serve homeowners. In the longer term, the program is interested in assessing the outcomes for homeowners that received assistance through the program.

## 1) What was the effect of HAF's process to review state plans and what value did it add in terms of encouraging states to adopt more impactful approaches to assist homeowners?

<b>Illustrative Evaluation</b>	A descriptive study of the HAF review process and the value added to homeowners by encouraging states to adopt more impactful approaches to providing assistance to homeowners such as encouraging loss mitigation for homeowners, providing housing counseling, and effectively targeting underserved communities.
<b>Work Already Underway</b>	As of November 2022, Treasury has approved HAF plans for all 50 states, almost all U.S. territories, and nearly 200 Tribes. Each approved plan is posted to the HAF <a href="#">website</a> , providing researchers and the public with the details of how each HAF recipient government is implementing the program.
<b>Next Steps</b>	Treasury is interested in exploring a potential medium-term study to examine how HAF funding recipients are using the innovative programmatic application flexibilities that Treasury encouraged states to adopt as part of the HAF plan review process (such as loss mitigation and housing counseling) and the effects of these strategies in equitably meeting the needs of homeowners.

## 2) How equitable is the distribution of HAF funds to homeowners most in need of assistance?

<b>Illustrative Evaluation</b>	Descriptive analysis of how HAF funds are being distributed to low-income homeowners, such as the characteristics of census tracts where HAF funds are spent.
<b>Work Already Underway</b>	Treasury has issued <a href="#">reporting guidance</a> that requires state HAF programs to report on the demographics of homeowners that receive assistance. Additional information about the equity elements of HAF is available in the White House report on <a href="#">Advancing Equity through the American Rescue Plan</a> , issued in May 2022.
<b>Next Steps</b>	Treasury's Office of Economic Policy is designing a potential medium-term study to examine the characteristics of census tracts where HAF funds are being spent. In addition, Treasury is exploring how it might work with GSA's Office of Evaluation Sciences in the medium-term to perform a randomized evaluation to understand the effectiveness of different types of messaging to equitably engage homeowners that are most in need of HAF assistance, such as socially disadvantaged homeowners.

## 3) How are HAF funds changing the housing stability of recipients?

<b>Illustrative Evaluation</b>	Quasi-experimental evaluation examining the distribution of HAF funds to eligible households in order to assess the impact of HAF assistance on post-award outcomes by comparing recipients to non-recipients.
<b>Work Already Underway</b>	Treasury's Office of Economic Policy is examining the feasibility of collecting sufficient data to be able to conduct a quasi-experimental evaluation comparing post-award outcomes for households that are near the cut-off for states that are employing a geographical eligibility scheme for HAF assistance.
<b>Next Steps</b>	Treasury is continuing to explore using quasi-experimental designs to identify the effect of HAF on the housing and financial stability of homeowners in the long term.

# State and Local Fiscal Recovery Funds Learning Agenda

The [State and Local Fiscal Recovery Funds](#) (SLFRF) provide \$350 billion for state, local, territorial, and Tribal governments to fight the pandemic, support families and businesses struggling with its economic impacts, maintain vital public services despite revenue losses, and make investments that support long-term growth and opportunity and build a stronger, more equitable economy. In the immediate term, a key research priority for the State and Local Fiscal Recovery Funds is understanding how to help recipient governments most effectively and equitably utilize and report on their fiscal recovery funds. In the longer term, the program is interested in understanding the impacts of fiscal recovery funds in specific priority policy areas and on recipient governments' overall economic indicators.

## 1) What strategies and supports can improve recipient capacity and program implementation?

<b>Illustrative Evaluation</b>	Process evaluation to understand how low administrative capacity recipients (such as non-entitlement units of local government and Tribal governments) experience the SLFRF application, reporting, and audit requirements.
<b>Work Already Underway</b>	Treasury and GSA's Office of Evaluation Sciences conducted A-B testing of email communications to SLFRF recipients to better understand what communication content most improves outcomes such as compliance with program administrative requirements and the timeliness of program reporting. The study <a href="#">found</a> that including step-by-step instructions at the beginning of the email resulted in a 13 percent increase in the number of recipient governments taking the desired actions. Treasury applied this research by inserting step-by-step summaries at the top of new emails to recipients.
<b>Next Steps</b>	In collaboration with Treasury, GSA's Office of Evaluation Sciences performed <a href="#">an evaluation</a> that examined the experience of low-capacity recipients with Treasury's compliance and reporting requirements. The study, which focused on Tribes and smaller local governments (non-entitlement units of local government), found that these recipients' limited administrative capacity means that they are particularly reliant on Treasury's assistance to effectively use and report on their fiscal recovery funds. Using these findings, OES and Treasury are identifying methods to further support Tribes and NEUs to most effectively use and report on their SLFRF funds.

## 2) How are SLFRF funds being distributed in ways that promote an equitable economic recovery?

<b>Illustrative Evaluation</b>	Descriptive equity evaluation examining how different types of recipient governments distribute funds across expenditure categories and among populations impacted and/or disproportionately impacted by the pandemic, including low-income neighborhoods and communities of color.
<b>Work Already Underway</b>	As noted in Treasury's <a href="#">Compliance and Reporting Guidance</a> , recipients are required to report (beginning with the April 2022 Project and Expenditure Report) on which impacted and/or disproportionally impacted populations, such as low-income households and households in Qualified Census Tracts, are served in certain SLFRF-funded projects  Additional information about how SLFRF was structured in order to advance equity is available in the White House report on <a href="#">Advancing Equity through the American Rescue Plan</a> , issued in May 2022.
<b>Next Steps</b>	Treasury encourages external stakeholders to analyze the equity focus of spending by individual governments as well as different classes of governments (metro cities/counties, non-entitlement units of local government, states) through projects such as the <a href="#">scorecards</a> produced by the California Pan-Ethnic Health Network.



### 3) What is the impact of specific SLFRF projects on priority policy areas such as affordable housing, workforce, and public safety?

<b>Illustrative Evaluation</b>	In partnership with local governments and the research community, examine the impact of fiscal recovery funds on key outcomes, such as housing, employment, and public safety with one or a collection of recipient governments.
<b>Work Already Underway</b>	<p>As outlined in Treasury's <a href="#">Compliance and Reporting Guidance</a>, the largest recipients (states, territories, and cities and counties with a population greater than 250,000 residents) are required to identify projects where they are considering conducting evaluations. This information allows Treasury and outside researchers to identify potential opportunities for evaluation partnerships with individual governments or groups of jurisdictions planning evaluations of similar projects.</p> <p>Treasury has also released a <a href="#">resource guide</a> and hosted a <a href="#">series</a> of webinars to help recipient governments effectively evaluate their SLFRF projects.</p>
<b>Next Steps</b>	Treasury and GSA's Office of Evaluation Sciences are actively exploring a medium-term evaluation focused on recipient governments' projects in the areas of affordable housing, workforce, and public safety. In addition, Treasury is interested in exploring potential opportunities to conduct a series of medium and long-term evaluations by partnering with outside researchers and recipient governments. Among other strategies, Treasury plans to identify jurisdictions interested in conducting impact evaluations by reviewing information provided as part of the reporting process.

### 4) What is the impact of SLFRF funds on key economic indicators for state and local governments?

<b>Illustrative Evaluation</b>	Quasi-experimental designs to estimate impact of SLFRF funds on key state and local government fiscal, health and economic outcomes, including revenue vulnerability, municipal bond rates, budgets, and hiring.
<b>Work Already Underway</b>	Treasury's Office of Economic Policy and Office of State and Local Finance are exploring the evaluation design and data components necessary to undertake an evaluation in this area.
<b>Next Steps</b>	In the long term, Treasury is interested in exploring the illustrative evaluation above, including through partnerships with outside researchers.



# State Small Business Credit Initiative Learning Agenda

The \$10 billion State Small Business Credit Initiative (SSBCI) provides funding to states, the District of Columbia, territories, and Tribal governments to expand access to capital for small businesses emerging from the pandemic, build ecosystems of opportunity and entrepreneurship, and create high-quality jobs. The program is focused on expanding opportunities in underserved communities lacking capital and building financing ecosystems that support entrepreneurs and small businesses. Given the program's long lifecycle, the research priorities for the State Small Business Credit Initiative are principally in the medium and long term when it will be possible to identify the effect of the program on capital access and job creation, including for traditionally underserved businesses.

## 1) How do technical assistance support and documentation requirements affect the ability of underserved businesses to access funds?

<b>Illustrative Evaluation</b>	Descriptive comparison of SSBCI technical assistance to examine a. how businesses who apply for capital support with help from SSBCI technical assistance differ from those that apply without that support and b. whether some types of technical assistance providers connect to more businesses and if providers embedded in or representative of communities are more effective in helping underserved businesses access funds.
<b>Work Already Underway</b>	SSBCI has \$500 million in funds for technical assistance. Treasury has <a href="#">announced</a> plans for \$300M in SSBCI technical assistance funding, which includes 1) \$200 million for grants to states, the District of Columbia, territories, and Tribal governments that are participating in the SSBCI capital program, to provide technical assistance to qualifying underserved entrepreneurs and very small businesses with fewer than ten employees; and 2) \$100 million for the Minority Business Development Agency (MBDA) at the Department of Commerce, which will focus its technical assistance on helping underserved entrepreneurs seeking direct capital investment, such as venture capital financing.
<b>Next Steps</b>	For the additional \$200 million in technical assistance funding (outside of grants to recipient jurisdictions and funds for MBDA), Treasury issued a <a href="#">Request for Information</a> to gather feedback about how to most effectively provide technical assistance to qualifying businesses. Building on this Request for Information, Treasury intends to collect data such that Treasury, MBDA, SSBCI recipients, and external evaluators can identify specific opportunities to evaluate different technical assistance models over the medium and long-term.

## 2) To what extent, does capital from SSBCI create jobs and increase capital access?

<b>Illustrative Evaluation</b>	Quasi-experimental evaluation of the SSBCI program on business outcomes to determine the direct effects of SSBCI funding on program outcomes of interest, including the number of employees, median wages, revenue, and other economic outcomes. This evaluation design could be implemented in jurisdictions in which there is a policy threshold that determines which businesses get access to an SSBCI loan. This evaluation would require business outcome data for those above and below the loan threshold.
<b>Work Already Underway</b>	As part of its reporting guidance for SSBCI, Treasury is collecting information about the number of jobs and economic health of businesses that receive funding. In addition, Treasury is working with the Internal Revenue Service to explore using de-identified aggregate tax data on SSBCI recipients, which will provide a less burdensome and potentially more reliable source of information about SSBCI businesses than collecting self-certified information through SSBCI reporting.
<b>Next Steps</b>	Treasury is interested in examining the effect of SSBCI's venture capital program on company formation and growth. This would be a long term and retrospective evaluation that would take place outside of SSBCI's lifetime and thus would require an outside evaluation partner to work with data from Treasury or individual states.

### 3) To what extent did SSBCI strengthen the resilience and growth of minority-owned, women-owned, and otherwise underserved businesses?

#### Illustrative Evaluation

Quasi-experimental evaluation of the SSBCI program on business outcomes to determine the direct effects of SSBCI funding on program outcomes of interest, including the number of employees, median wages, revenue, and other economic outcomes.

#### Work Already Underway

As [part of reporting](#) to Treasury, SSBCI recipients are collecting information from businesses that receive SSBCI supported loans which will help facilitate this kind of study of the relationship between demographic characteristics and outcomes. This also includes the collection of data on race, ethnicity, sexual orientation, and gender identity from businesses that receive SSBCI capital. This data will facilitate measuring the impact of SSBCI capital on the communities and businesses that are most in need of resources.

Additional information about demographic and equity aspects of the SSBCI is available in the White House report on [Advancing Equity through the American Rescue Plan](#), issued in May 2022.

#### Next Steps

Treasury is potentially interested in partnering with an external organization to conduct a long-term study of the demographic characteristics and businesses outcomes for SSBCI businesses.





## Appendix: ORP Evaluation Plan for FY22–23

Building on the learning agenda, the Office of Recovery Programs plans to conduct the following evaluations in FY22 and FY23:

ORP Wide	
<b>Evaluation Question</b>	<b>ORP-2:</b> Where did ORP funds go and what are the characteristics of the people who received support from ORP programs?
<b>Planned Evaluation</b>	Across programs, look at where the ARP funds went, what were the characteristics of those geographies, and were the funds equitably distributed (for example by regressing funding in the census tract on census tract characteristics)
<b>Planned Evaluator</b>	Treasury Office of Economic Policy

Capital Projects Fund	
<b>Evaluation Question</b>	<b>CPF-1:</b> Where are funds being spent by CPF recipients?
<b>Planned Evaluation</b>	Descriptive study of CPF’s implementation to identify proportion of funds directed to internet deserts, high-poverty areas, and communities disproportionately affected by the pandemic.
<b>Planned Evaluator</b>	GSA’s Office of Evaluation Sciences

Emergency Rental Assistance	
<b>Evaluation Question</b>	<b>ERA-1:</b> How equitable is the distribution of ERA funds to tenants most in need of assistance?
<b>Planned Evaluation</b>	Descriptive study comparing allocation of ERA funds to the distribution of those eligible for rental assistance, using ERA reporting data and other measures.
<b>Planned Evaluator</b>	GSA’s Office of Evaluation Sciences
<b>Results</b>	GSA’s Office of Evaluation Sciences conducted an <a href="#">evaluation</a> of the demographics of ERA recipients in relation to the demographics of those eligible for ERA. This study <a href="#">found</a> that relative to their presence in the population of eligible renters, Black, women, and extremely low income renters were overrepresented among recipients of ERA, as were renters who identify as American Indian or Alaska Native, Pacific Islander, or Hawaiian Native.

<b>Evaluation Question</b>	<b>ERA-2:</b> How has the use of promising practices that Treasury encouraged grantees to adopt (such as self-attestation, categorical eligibility, and fact-specific proxies) affected the equitable distribution of ERA funds?
<b>Planned Evaluation</b>	Quasi experimental study working with an individual an ERA grantee(s) to look at different approaches by grantees to administering ERA using Treasury’s promising practices and the effects on program applications.
<b>Planned Evaluator</b>	GSA’s Office of Evaluation Sciences

<b>Evaluation Question</b>	<b>ERA-3:</b> What have we learned from ERA about the development of a national eviction prevention infrastructure?
<b>Planned Evaluation</b>	The Department of Housing and Urban Development has released a <a href="#">notice of funding</a> to evaluate the Emergency Rental Assistance program and “inform the development of future approaches to helping families maintain housing stability and avoid eviction.”
<b>Planned Evaluator</b>	<a href="#">Researchers selected</a> by the Department of Housing and Urban Development

<b>Evaluation Question</b>	<b>ERA-4:</b> How are ERA funds changing the housing stability of tenants?
<b>Planned Evaluation</b>	Impact evaluation to examine how receiving ERA credit scores, participation in other public benefits programs, and/or unemployment insurance claims.
<b>Planned Evaluator</b>	Treasury Office Economic Policy

### Homeowner Assistance Fund

<b>Evaluation Question</b>	<b>HAF-2:</b> How equitable is the distribution of HAF funds to homeowners most in need of assistance?
<b>Planned Evaluation</b>	Randomized evaluation working with a HAF funding recipient(s) to understand the effectiveness of targeted outreach to equitably engage homeowners that are most in need of HAF assistance, such as socially disadvantaged homeowners, and the effect of this targeted outreach on HAF application rates for relevant homeowners.
<b>Planned Evaluator</b>	GSA's Office of Evaluation Sciences

<b>Evaluation Question</b>	<b>HAF-3:</b> How are HAF funds changing the housing stability of recipients?
<b>Planned Evaluation</b>	Quasi-experimental regression discontinuity evaluation comparing post-award outcomes for households near the cut-off for geographical prioritization
<b>Planned Evaluator</b>	Treasury Office of Economic Policy

### State and Local Fiscal Recovery Funds

<b>Evaluation Question</b>	<b>SLFRF-1:</b> What strategies and supports can improve recipient capacity and program implementation?
<b>Planned Evaluation</b>	Short term process evaluation to understand low administrative capacity recipients' experience with SLFRF application, reporting, and audit requirements.
<b>Planned Evaluator</b>	GSA's Office of Evaluation Sciences
<b>Results</b>	In collaboration with Treasury, GSA's Office of Evaluation Sciences performed an <a href="#">evaluation</a> that examined the experience of low-capacity recipients with Treasury's compliance and reporting requirements. The study, which focused on Tribes and smaller local governments (non-entitlement units of local government), found that these recipients' limited administrative capacity means that they are particularly reliant on Treasury's assistance to effectively use and report on their fiscal recovery funds.

<b>Evaluation Question</b>	<b>SLFRF-1:</b> What strategies and supports can improve recipient capacity and program implementation?
<b>Planned Evaluation</b>	AB testing of email communications to understand what communication content most improves outcomes such as timeliness and quality of reporting, program design, and the share and amount of funds reported under different expenditure categories.
<b>Planned Evaluator</b>	GSA's Office of Evaluation Sciences
<b>Results</b>	The Office of Evaluation Sciences study <a href="#">found</a> that including step-by-step instructions at the beginning of the email resulted in a 13 percent increase in the number of recipient governments taking the desired actions. Treasury applied this research by inserting step-by-step summaries at the top of new emails to recipients.

<b>Evaluation Question</b>	<b>SLFRF-3:</b> What is the impact of specific SLFRF projects on priority policy areas such as affordable housing, workforce, and public safety?
<b>Planned Evaluation</b>	Using data provided by recipients as part of the SLFRF Project and Expenditure Reports, Treasury and GSA's Office of Evaluation Sciences are actively exploring an evaluation(s) focused on recipient governments' projects in the areas of affordable housing, workforce, and public safety.
<b>Planned Evaluator</b>	GSA's Office of Evaluation Sciences



