

U.S. Department of the Treasury
State Small Business Credit Initiative (SSBCI) Investing in America Small Business Opportunity
Program
Frequently Asked Questions
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Contents

PROGRAM OVERVIEW..... 3

1. What is the SSBCI Investing in America Small Business Opportunity Program (SBOP)? [01/09/2024]..... 3
2. What are the objectives of the SSBCI Investing in America SBOP? [01/09/2024] 3
3. What are some examples of opportunities resulting from or aligned with investments under recent federal legislation? [01/09/2024] 4
4. How is the SSBCI Investing in America SBOP different from the SSBCI TA Grant Program awards that are already being distributed to eligible recipients? [01/09/2024]..... 5
5. Can a Treasury staff member or contractor help me develop my project or application strategy? [01/09/2024]..... 5
6. What is the expected period of performance for grants awarded under this program? [01/09/2024] 5
7. Can all jurisdictions apply jointly? If not, how can a jurisdiction receive the extra points for regional programs described in the NOFO? [01/09/2024]..... 5
8. Must applicants develop new programs and partnerships for SSBCI, or may they apply to expand existing programs and partnerships? [01/24/2024]..... 6
9. Our jurisdiction does not currently have relevant TA programs in place; can it still apply for a grant under the SSBCI Investing in America SBOP? [01/24/2024] 6
10. Our jurisdiction is relatively small. Can we compete with larger jurisdictions that have established programs? [01/24/2024]..... 7
11. How directly must programs align with federal investments? [01/24/2024] 7
12. Do non-federal matching funds need to be newly committed for this purpose? [01/24/2024]..... 7
13. To receive points for a regional focus, can a jurisdiction apply in coordination with a municipality? [01/24/2024]..... 8

ELIGIBILITY..... 8

1. Who is eligible to apply for funding under the SSBCI Investing in America SBOP? [01/09/2024] 8
2. Who are eligible beneficiaries? [01/09/2024] 8
3. Who are eligible TA providers? [01/09/2024]..... 8
4. How does Treasury define a “legal, accounting, or financial advisory firm” (LAF firm) for this program? [01/09/2024] 9
5. Does an applicant have to have an active System for Award Management (SAM) registration to apply? [01/09/2024]..... 10

6. Are investment fund managers eligible beneficiaries of TA services under the program? [01/24/2024].....	10
CO-APPLICANTS, CONTRACTORS, AND SUBRECIPIENTS	10
1. Are eligible applicants allowed to apply with co-applicants or as a part of a consortium? [01/09/2024].....	10
2. What types of non-jurisdiction entities are eligible to serve as contractors that provide TA services? [01/09/2024]	11
3. Who is eligible to serve as a subrecipient? [01/09/2024]	11
4. Can an application include subawards to political subdivisions of the applying state? [01/09/2024]	12
5. Are there any requirements applicable to procurements under an award? [01/09/2024].....	12
6. Who can submit an application on behalf of a consortium? [01/09/2024]	13
7. May a jurisdiction make a subaward to a non-federal entity that is not a jurisdiction entity or an LAF firm? May that intermediary make further subawards to eligible TA providers? [01/09/2024]	13
8. What information about identified subrecipients must an applicant have at the time of application? [01/24/2024].....	13
APPLICATION MATERIALS AND SUBMISSION PROCESS	14
1. If my application proposes matching funds, how should I document those funds in the application? [01/09/2024].....	14
2. When is the deadline for submission and where do I submit the application? [01/09/2024].....	15
3. How are applications reviewed? [01/09/2024]	15
4. What is the Program Design and Substance section of the application, and what information must it contain? [01/09/2024].....	16
5. Can a jurisdiction use its existing designation letter under the SSBCI Capital Program or formula-based TA Grant Program for purposes of its Investing in America SBOP application? [01/24/2024].....	16
FUNDING AND BUDGET	17
1. How many awards will Treasury make and how much funding will be awarded per award? [01/09/2024].....	17
2. What are non-federal matching funds, and are they required in my application? [01/09/2024].....	17
3. If I include non-federal matching funds in my application, what documentation is required? [01/09/2024].....	17
4. Are in-kind contributions allowed under this funding opportunity? [01/09/2024].....	18
AWARD NOTIFICATION.....	18
1. When and how will applicants be notified of results? [01/09/2024].....	18
CONTACT US	19

1. What is the easiest way to contact Treasury with questions during the application process?
[01/09/2024]..... 19

For each of these FAQs, please see the SSBCI Investing in America SBOP Notice of Funding Opportunity (NOFO)¹ for more information, including definitions of key terms.

PROGRAM OVERVIEW

1. What is the SSBCI Investing in America Small Business Opportunity Program (SBOP)? [01/09/2024]

The SSBCI Investing in America SBOP is a federal assistance program under which Treasury intends to award \$75 million in federal grants to eligible applicants to support programs that propose innovative and high-impact models for delivering technical assistance (TA) in the areas of legal, accounting, and financial advisory services to very small businesses (VSBs) and businesses owned and controlled by socially and economically disadvantaged individuals (SEDI-owned businesses), as those terms are defined in the NOFO, applying for SSBCI capital programs or other federal or other jurisdiction small business programs.

Any state, territory, the District of Columbia, or Tribal government (each a “jurisdiction”) that has been approved as a participating jurisdiction in the SSBCI Capital Program is eligible to apply. Jurisdictions that are not yet approved as participating jurisdictions in the SSBCI Capital Program, but that have submitted complete and timely SSBCI Capital Program applications (or are part of a joint Tribal government application) are also eligible to apply; however, to receive a SSBCI Investing in America SBOP award, a jurisdiction must be approved as a participating jurisdiction in the SSBCI Capital Program.

The SSBCI Investing in America SBOP is related to and supports the SSBCI Capital Program and the allocation formula-based SSBCI TA Grant Program. The SSBCI Capital Program supports credit and investment programs for eligible small businesses, and the formula SSBCI TA Grant Program funds the provision of TA services in the areas of legal, accounting, and financial advisory services to eligible small business beneficiaries applying for SSBCI funding and other government small business programs.

2. What are the objectives of the SSBCI Investing in America SBOP? [01/09/2024]

Treasury seeks to advance the following objectives through the SSBCI Investing in America SBOP:

- Connect VSBs and SEDI-owned businesses with loans or investments supported by the SSBCI Capital Program or other federal or other jurisdiction small business programs.
- Assist VSBs and SEDI-owned businesses to secure financing so they can access, leverage, and scale into business opportunities arising from legislation such as ARPA, the

¹ <https://home.treasury.gov/system/files/136/Competitive-TA-NOFO-FINAL-Oct-25-2023.pdf>.

Bipartisan Infrastructure Law (BIL), the Creating Helpful Incentives to Produce Semiconductors and Science Act (CHIPS and Science Act), or the Inflation Reduction Act (IRA).

- Incentivize innovation in the delivery of TA services through collaborations with other jurisdictions, SEDI-owned- legal, accounting, and financial advisory (LAF) firms, non-traditional TA providers, educational institutions, and community-serving organizations. For example:
 - An applicant may propose a partnership, which may occur through a subaward or contract, with Community Navigators or other intermediaries that work with networks of TA providers, to quickly identify for the applicant SEDI-owned businesses and VSBs in need of TA services.
 - An applicant may show how an existing economic development cluster might leverage the reach of their proposed TA project.
- Scale the impact of SSBCI Investing in America SBOP awards through matching funds, including from the private sector.

3. What are some examples of opportunities resulting from or aligned with investments under recent federal legislation? [01/09/2024]

As noted above, one objective of the SSBCI Investing in America SBOP is to support eligible businesses as they connect and scale into opportunities resulting from or aligned with investments under federal legislation. Examples of such opportunities are:

- Business opportunities related to BIL include high-speed internet expansion, road construction, airport modernization, power grid updates, and public transit expansion, all of which may include construction, engineering, installation, and manufacturing work.
- Business opportunities related to CHIPS include fabrication of semi-conductors, including the related supply chain logistics and needed service providers.
- Business opportunities related to the IRA include the development or installation of renewable energy technologies; building weatherization and energy efficiency services; and manufacturing of batteries, solar, and wind parts and the development of technologies like carbon capture systems and electrolyzers to make hydrogen, all of which may include construction, engineering, manufacturing, supply chain, and logistics work.

4. How is the SSBCI Investing in America SBOP different from the SSBCI TA Grant Program awards that are already being distributed to eligible recipients? [01/09/2024]

The existing SSBCI TA Grant Program is an allocation formula-based grant program, which means that funds were allocated to all eligible jurisdictions. Under the formula TA Grant Program, all eligible jurisdictions that submitted complete and approvable applications are generally recommended for funding. Treasury works closely with jurisdictions throughout the award approval process.

Unlike the formula TA Grant Program, the SSBCI Investing in America SBOP is a competitive grant program, which means that complete and timely applications from eligible applicants are evaluated based on the criteria specified in the NOFO, and only certain applicants will be selected for funding. Out of fairness to all applicants, Treasury staff cannot provide strategic assistance to prospective applicants and anticipates answering common applicant questions via publication of updates to this set of FAQs.

5. Can a Treasury staff member or contractor help me develop my project or application strategy? [01/09/2024]

Due to the competitive nature of this program, Treasury staff or contractors cannot offer strategic assistance. Treasury staff members are available to provide applicants with assistance regarding technical aspects of the application process and requirements and anticipate answering common applicant questions via publication of updates to this set of FAQs.

As specified in the NOFO, throughout the application review and selection process, Treasury, at its sole discretion, may seek clarification, including but not limited to written clarifications and corrected or missing documents, from applicants whose applications are being reviewed and considered and require that applicants provide such clarifications or corrections to continue to be considered for an award.

6. What is the expected period of performance for grants awarded under this program? [01/09/2024]

Treasury anticipates awarding grants under this NOFO that will have a performance period of up to three years. The length of the period of performance should be based on the assessed needs of the jurisdiction's eligible small businesses and must be clearly articulated in all budget documents.

7. Can all jurisdictions apply jointly? If not, how can a jurisdiction receive the extra points for regional programs described in the NOFO? [01/09/2024]

Groups of Tribal governments may apply jointly (i.e., in consortia). States, territories, and the District of Columbia may not apply jointly, but an application from these applicants or from Tribal governments will receive more points if the TA program is designed to serve eligible small businesses in multiple jurisdictions within the same region. Cities and other municipalities

(within or outside of a state applicant) are not themselves eligible applicants but are considered jurisdictions for the limited purpose of awarding regional collaboration points to eligible applicants. This may be achieved in one of four ways:

- a. Only one collaborating jurisdiction submits an application, but includes letters of support from other jurisdictions detailing how the non-applying jurisdictions will support and be involved in the effort, including by providing independent non-SSBCI matching capital funds to leverage the SSBCI Investing in America SBOP award.
- b. Only one collaborating jurisdiction submits an application, but commits to making a subaward to another jurisdiction (consistent with Section C.3 of the NOFO) to support a regional program.
- c. Multiple Tribal governments submit a joint application.
- d. Multiple states, territories, or the District of Columbia submit separate applications, but coordinate on a common plan and clearly indicate that their applications should be considered in concert. Because joint applicants are not permitted for these jurisdictions, Treasury reviewers will read these separate applications in concert but score them separately. Additional points for regional collaboration will only be awarded if multiple coordinating jurisdictions are strong enough to be recommended for funding in accordance with the Senior Leadership Review described in Section E.2.c of the NOFO. If only one of the collaborating jurisdictions is slated to be recommended for funding, then no regional collaboration points will be awarded to any of the applicants and each application will be scored on its own merits.

8. Must applicants develop new programs and partnerships for SSBCI, or may they apply to expand existing programs and partnerships? [01/24/2024]

There is no requirement in the SSBCI Investing in America SBOP NOFO that an applicant propose a new program or new partnerships. An applicant may propose an expansion of existing work with existing partners. However, please review the evaluation criteria in Section E.1 of the NOFO carefully; one application criterion is how the application effectively provides TA for SEDI-owned businesses and VSBs and identifies how the proposed project will improve outcomes from prior efforts.

For example, if an applicant proposes to expand work under existing programs or partnerships, the applicant may wish to describe what it will do differently to effectively reach SEDI-owned businesses and VSBs, such as engaging new partners or developing a new outreach strategy.

9. Our jurisdiction does not currently have relevant TA programs in place; can it still apply for a grant under the SSBCI Investing in America SBOP? [01/24/2024]

Yes. There is no requirement that a jurisdiction have relevant TA programs in place to be eligible to apply for a grant under this program. Please review the evaluation criteria in Section E.1 of the NOFO carefully.

10. Our jurisdiction is relatively small. Can we compete with larger jurisdictions that have established programs? [01/24/2024]

Treasury will take into consideration the geographic coverage of awards, including a diversity of service area types, and whether potential recipients represent a range of sizes (by jurisdiction population) and poverty rates.

11. How directly must programs align with federal investments? [01/24/2024]

Through the SSBCI Investing in America SBOP, Treasury seeks to advance programs that “support eligible businesses as they connect and scale into opportunities resulting from or aligned with investments under federal legislation” (see Section A.3 of the NOFO). Treasury expects that the strongest applications will identify specific opportunities to connect businesses to capital needed to participate in an existing economic development cluster or to participate in manufacturing, supply chain, or contracting opportunities, particularly including opportunities generated by recent federal legislation (see the evaluation criteria in Section E.1 of the NOFO).

12. Do non-federal matching funds need to be newly committed for this purpose? [01/24/2024]

Any non-federal matching funds (i.e., funds that will cover a portion of project costs not paid for by federal funds) must be committed to an applicant’s proposed project. Non-federal matching funds may include cash commitments from businesses, non-profit organizations, philanthropic partners, and the jurisdiction’s own non-federal funds.

If an applicant includes proposed matching funds in the project budget, all proposed non-federal matching funds must be documented with a letter of commitment from the provider of the funds and signed by an authorized representative of the contributing organization and should include that organization’s contact information, to enable Treasury to verify the terms in the document. Each letter must clearly:

- State the complete value of the cash matching funds.
- State or evidence that, at the time of award, the matching funds:
 - Are committed to the project;
 - Will be available as needed; and
 - Are not conditioned or encumbered in any way that would preclude their use consistent with the requirements of an SSBCI Investing in America SBOP award.

Matching funds that do not have corresponding letters of commitment will not be considered in the application review process.

See Section D.2.b.ix.a of the NOFO.

13. To receive points for a regional focus, can a jurisdiction apply in coordination with a municipality? [01/24/2024]

Yes. Section C.1 of the NOFO states, “Cities and other municipalities (within or outside of a state applicant) are not themselves eligible applicants but are considered jurisdictions for the limited purpose of awarding regional collaboration points to eligible applicants.” In other words, cities and other municipalities may be considered partners for purposes of a regional collaboration under the NOFO. Such cities and other municipalities may be located within or outside of the applicant jurisdiction.

ELIGIBILITY

1. Who is eligible to apply for funding under the SSBCI Investing in America SBOP? [01/09/2024]

Any state, territory, the District of Columbia, or Tribal government (each a “jurisdiction”) that has been approved as a participating jurisdiction in the SSBCI Capital Program is eligible to apply. Jurisdictions that are not yet approved as participating jurisdictions in the SSBCI Capital Program, but that have submitted complete and timely SSBCI Capital Program applications (or are part of a joint Tribal government application) are also eligible to apply; however, to receive a SSBCI Investing in America SBOP award, a jurisdiction must be approved as a participating jurisdiction in the SSBCI Capital Program.

2. Who are eligible beneficiaries? [01/09/2024]

Eligible beneficiaries of TA services under the program are VSBs and SEDI-owned businesses that are applying for funding under a jurisdiction’s SSBCI capital program or other federal or other jurisdiction small business program. See the “Key Terms” section of the NOFO for the definitions of “VSB” and “SEDI-owned business.”

Some businesses may qualify as both VSBs and SEDI-owned businesses. A recipient can consider these businesses as VSBs, SEDI-owned businesses, or both for all purposes for grants made under this NOFO.

3. Who are eligible TA providers? [01/09/2024]

A recipient may (1) provide TA services itself under the SSBCI Investing in America SBOP award, (2) make a subaward for certain subrecipients to provide TA services under the SSBCI Investing in America SBOP award, (3) contract with third-party LAF firms to provide the TA services, or (4) make a subaward to a non-federal entity (as defined at 2 CFR § 200.1²) that is

² The regulation at 2 CFR § 200.1 defines “non-federal entity” as a state, local government, Indian tribe, institution of higher education, or nonprofit organization that carries out a federal award as a recipient or subrecipient.

not an entity of the recipient (e.g., a state entity or other jurisdiction entity) or LAF firm, provided that:³

- A subrecipient must be either an entity of the recipient (e.g., a state agency or government corporation) or an LAF firm.
- A third-party contractor must be an LAF firm.
- In a subaward to a non-federal entity that is not an entity of the recipient or LAF firm, the subrecipient must act in an administrative role as a pass-through entity and must contract with or make subawards to jurisdiction entities or LAF firms that serve as TA providers that will provide the TA services.⁴ This includes subawards to other jurisdictions.⁵

4. How does Treasury define a “legal, accounting, or financial advisory firm” (LAF firm) for this program? [01/09/2024]

A legal, accounting, or financial advisory firm (LAF firm) is a for-profit or nonprofit entity that meets at least one of the following criteria:

- A primary purpose of the entity or a central part of the entity’s mission is to provide legal, accounting, and/or financial advisory services,
- The entity regularly markets or publicizes itself as providing legal, accounting, and/or financial advisory services, or
- At least 25% of the entity’s revenues or staff are dedicated to providing legal, accounting, and/or financial advisory services.

See also FAQ # 2 “How does Treasury define a ‘legal, accounting, of financial advisory firm’ for purposes of the TA Grant Program?” under Section III. Eligible Recipients, Beneficiaries, and TA providers at <https://home.treasury.gov/system/files/136/SSBCI-FAQs.pdf>, which will apply to applications and grants under the SSBCI Investing in America SBOP.

³ Note that examples of potential TA providers or subrecipients used throughout these FAQs and the SSBCI Investing in America SBOP NOFO, such as Community Navigators, are only eligible to the extent that the specific proposed entity meets the criteria described in the NOFO.

⁴ For example, a jurisdiction may make a subaward to a nonprofit entity that is not an LAF firm, which then makes a subaward to or contracts with LAF firms to provide TA services. The nonprofit entity will be responsible for the oversight of TA providers and reporting to the recipient.

⁵ A subaward from a recipient jurisdiction to another jurisdiction or an entity of another jurisdiction is permissible if the subrecipient will act in an administrative role and will contract with or make subawards to LAF firms that serve as TA providers that will provide TA services (rather than providing TA services itself). Any subaward agreement must incorporate all the terms and conditions of the SSBCI Investing in America SBOP grant agreement and must include the information listed in 2 CFR § 200.332(a). A pass-through entity must require a subrecipient, including a lower-tier subrecipient, to comply with the terms and conditions of the SSBCI Investing in America SBOP grant agreement, including the applicable requirements of the Uniform Guidance (2 CFR Part 200). In accordance with 2 CFR § 200.332, pass-through entities must monitor subrecipients’ use of SSBCI Investing in America SBOP funds to ensure the subrecipients’ compliance with all SSBCI Investing in America SBOP award terms and conditions.

5. Does an applicant have to have an active System for Award Management (SAM) registration to apply? [01/09/2024]

Yes. In accordance with the Federal Funding Accountability and Transparency Act of 2006, applicants are required to (i) be registered in SAM before submitting an application; (ii) provide a valid unique entity identifier (UEI) in the application (a valid UEI is also required for subrecipients); (iii) make certain certifications; and (iv) continue to maintain an active SAM registration with current information at all times during which they have an active federal award or an application or plan under consideration by a federal awarding agency. In addition, pass-through entities must ensure that any subrecipient is registered in SAM.gov before disbursing any award funds to that subrecipient.

Treasury may not make a federal award to an applicant until the applicant has complied with all applicable UEI and SAM.gov requirements, and if an applicant has not fully complied with the requirements by the time Treasury is ready to make an award, Treasury may determine that the applicant is not qualified to receive an award and use that determination as basis for making an award to another applicant. If awarded a grant, a recipient will be subject to reporting requirements outlined in award terms of the appendices of 2 CFR parts 25 and 170 that will be incorporated by reference into the grant agreement.

6. Are investment fund managers eligible beneficiaries of TA services under the program? [01/24/2024]

If an investment fund manager is a VSB or a SEDI-owned business that is applying on the fund manager's own behalf for funding under a jurisdiction's SSBCI capital program or other federal or other jurisdiction small business program and meets all other program requirements, an investment fund manager may be an eligible beneficiary.

The applicant should carefully review Section F.4 "Conflict of Interest" of the NOFO.

CO-APPLICANTS, CONTRACTORS, AND SUBRECIPIENTS

1. Are eligible applicants allowed to apply with co-applicants or as a part of a consortium? [01/09/2024]

Groups of Tribal governments may apply jointly (i.e., in consortia). For additional requirements applicable to joint Tribal applications, please see TA Grant Program FAQ #3 "Can a Tribal-affiliated entity or non-Tribal entity apply for a TA grant, sign a TA Grant Agreement, and implement the grant on behalf of a group of Tribal governments" under Section III. Eligible Recipients, Beneficiaries, and TA Providers at <https://home.treasury.gov/system/files/136/SSBCI-FAQs.pdf>, which will apply to applications and grants under this NOFO.

As noted above in FAQ # 7 under "Program Overview," states, territories, and the District of Columbia may not apply jointly, but an application from these applicants or from Tribal governments will receive more points under the NOFO if the TA program is designed to serve

eligible small businesses in multiple jurisdictions within the same region (e.g., by demonstrating a clear plan to provide services across state lines or by attaching letters from other jurisdictions demonstrating a plan to coordinate on a regional approach).

2. What types of non-jurisdiction entities are eligible to serve as contractors that provide TA services? [01/09/2024]

A third-party contractor that provides TA services (i.e., is a TA provider) must be an LAF firm.

3. Who is eligible to serve as a subrecipient? [01/09/2024]

A subrecipient that provides TA services (i.e., is a TA provider) must be either an entity of the recipient (e.g., a state agency or government corporation) or an LAF firm. *See also* FAQ # 1 “Can a state participating in the TA Grant Program make a subaward to a political subdivision of that state?” under Section III. Eligible Recipients, Beneficiaries, and TA providers at <https://home.treasury.gov/system/files/136/SSBCI-FAQs.pdf>, which will apply to applications and grants under this NOFO.

In a subaward to a non-federal entity that is not an entity of the recipient or LAF firm, the subrecipient must act in an administrative role as a pass-through entity and must contract with or make subawards to jurisdiction entities or LAF firms that serve as TA providers that will provide the TA services.⁶ This includes subawards to other jurisdictions.⁷

The regulation at 2 CFR § 200.331 provides guidance on determining when an entity is a subrecipient or a contractor. A recipient that makes a subaward to a subrecipient to carry out a SSBCI Investing in America SBOP award is also known as a pass-through entity.

A pass-through entity must execute a subaward agreement with the subrecipient, which is a legally binding written agreement that includes a budget consisting of separate line items reflecting the budget categories in Section D.2.b.iv of the NOFO, which align with budget categories contained in Form SF-424A, or a fixed amount consistent with 2 CFR § 200.332. Any subaward agreement must incorporate all the terms and conditions of the SSBCI Investing in

⁶ For example, a jurisdiction may make a subaward to a nonprofit entity that is not an LAF firm, which then makes a subaward to or contracts with LAF firms to provide TA services. The nonprofit entity will be responsible for the oversight of TA providers and reporting to the recipient.

⁷ A subaward from a recipient jurisdiction to another jurisdiction or an entity of another jurisdiction is permissible if the subrecipient will act in an administrative role and will contract with or make subawards to LAF firms that serve as TA providers that will provide TA services (rather than providing TA services itself). Any subaward agreement must incorporate all the terms and conditions of the SSBCI Investing in America SBOP grant agreement and must include the information listed in 2 CFR § 200.332(a). A pass-through entity must require a subrecipient, including a lower-tier subrecipient, to comply with the terms and conditions of the SSBCI Investing in America SBOP grant agreement, including the applicable requirements of the Uniform Guidance (2 CFR Part 200). In accordance with 2 CFR § 200.332, pass-through entities must monitor subrecipients’ use of SSBCI Investing in America SBOP funds to ensure the subrecipients’ compliance with all SSBCI Investing in America SBOP award terms and conditions.

America SBOP grant agreement and must include the information listed in 2 CFR § 200.332(a).⁸ A pass-through entity must require a subrecipient, including a lower-tier subrecipient, to comply with the terms and conditions of the SSBCI Investing in America SBOP grant agreement, including the applicable requirements of the Uniform Guidance (2 CFR Part 200).

In accordance with 2 CFR § 200.332, pass-through entities must monitor subrecipients' use of SSBCI Investing in America SBOP funds to ensure the subrecipients' compliance with all SSBCI Investing in America SBOP award terms and conditions.

4. Can an application include subawards to political subdivisions of the applying state? [01/09/2024]

Yes. In accordance with the SSBCI Investing in America SBOP NOFO, a subrecipient may be an entity of the eligible recipient (e.g., a state entity). For purposes of the SSBCI Investing in America SBOP, this includes a city or other entity that is a political subdivision of the applying state under applicable state law. Under section 3009(e)(1) of the SSBCI statute (12 U.S.C. § 5708(e)(1)), state entities, including political subdivisions, must carry out the state's technical assistance plan by providing technical assistance to qualifying small businesses directly or contracted with legal, accounting, and financial advisory firms.

5. Are there any requirements applicable to procurements under an award? [01/09/2024]

Yes. In accordance with 2 CFR § 200.317, recipients that are states, the District of Columbia, and territories must follow the same policies and procedures they use for procurements from their non-federal funds and comply with 2 CFR §§ 200.321, 200.322, 200.323, and 200.327. This means that these jurisdictions must use their own policies and procedures, subject to the SSBCI statutory prioritization described in the SSBCI Investing in America SBOP NOFO, as applicable. Tribal governments must follow the procurement standards in 2 CFR §§ 200.318 200.327, which include the requirement that recipients and subrecipients must maintain written standards of conduct covering conflicts of interest and governing the performance of their employees engaged in the selection, award, and administration of contracts. No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a federal award if he or she has a real or apparent conflict of interest. See Section F.4 of the NOFO for further information about conflicts of interest. Notwithstanding the above, if awarded, all jurisdictions and their subrecipients must maintain a conflict-of-interest policy consistent with 2 CFR § 200.318(c) that is applicable to all activities funded under the SSBCI Investing in America SBOP award.

⁸ See also 2 CFR § 200.101(b)(2) (Applicability to different types of Federal awards), which describes the applicability of 2 CFR Part 200 to various types of federal awards, including their application to subrecipients, and 2 CFR §§ 200.331-333 (Subrecipient monitoring and management).

6. Who can submit an application on behalf of a consortium? [01/09/2024]

Only Tribal governments can apply jointly (i.e., in consortia). Tribal Governments may designate an “Agent for the Tribes” to act on behalf of the group of Tribal governments. For additional requirements applicable to joint Tribal applications, please see TA Grant Program FAQ #3 “Can a Tribal-affiliated entity or non-Tribal entity apply for a TA grant, sign a TA Grant Agreement, and implement the grant on behalf of a group of Tribal governments” under Section III. Eligible Recipients, Beneficiaries, and TA Providers, at <https://home.treasury.gov/system/files/136/SSBCI-FAQs.pdf>, which will apply to applications and grants under the SSBCI Investing in America SBOP NOFO.

7. May a jurisdiction make a subaward to a non-federal entity that is not a jurisdiction entity or an LAF firm? May that intermediary make further subawards to eligible TA providers? [01/09/2024]

Yes. In a subaward to a non-federal entity that is not an entity of the recipient (e.g., a state entity or other jurisdiction entity) or LAF firm, the subrecipient must act in an administrative role and must contract with or make subawards to jurisdiction entities or LAF firms that serve as TA providers that will provide the TA services. For example, a jurisdiction may make a subaward to a nonprofit entity that is not an LAF firm, which then makes a subaward to or contracts with LAF firms to provide TA services. The nonprofit entity will be responsible for oversight of TA providers and reporting to the recipient.

8. What information about identified subrecipients must an applicant have at the time of application? [01/24/2024]

Treasury encourages applicants that have identified subrecipients at the time of application to provide the UEI and EIN for these proposed subrecipients. In addition, if available, applicants should provide a proposed project budget using the line items of Form SF-424A and the budget narrative for each identified subrecipient.

Before entering into a subaward with an entity or person, the recipient must verify that the entity or person is not debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs or activities pursuant to Treasury’s implementing regulation at 31 CFR 19.300.

In addition, prior to disbursing funds to a subrecipient, the recipient must notify Treasury of the identity the subrecipient and provide Treasury with an itemized subrecipient budget using the same line items as specified in Section D.2.b.iv of the NOFO, with appropriate justification in a budget narrative. Recipients and pass-through entities must execute a subaward agreement with any subrecipient. A subaward agreement is a legally binding written agreement that includes a budget consisting of separate line items reflecting the budget categories set forth in the SSBCI

Investing in America SBOP NOFO or a fixed amount consistent with 2 CFR § 200.332(a).⁹ Any subaward agreement must incorporate all the terms and conditions of the SSBCI Investing in America SBOP grant agreement and must include the information listed in 2 CFR § 200.332(a). Recipients and pass through entities must require subrecipients, including lower-tier subrecipients, to comply with all of the terms and conditions of the SSBCI Investing in America SBOP grant agreement, including the applicable requirements of the Uniform Guidance (2 CFR Part 200).

In accordance with 2 CFR § 200.332(d), recipients and pass-through entities must monitor subrecipients' use of SSBCI Investing in America SBOP funds to ensure the subrecipients' compliance with all award terms and conditions.

APPLICATION MATERIALS AND SUBMISSION PROCESS

1. If my application proposes matching funds, how should I document those funds in the application? [01/09/2024]

If an applicant includes proposed matching funds in the project budget, all such funds must be documented by a letter of commitment from each provider of the funds, as applicable, that clearly:

- States the amount; and
- States or evidences that the funds are available, committed, and unencumbered.

Matching funds that do not have corresponding letters of commitment will not be considered in the application review process. Applicants are not required to submit a corresponding letter if they do not propose matching funds.

Each letter of commitment must be signed by an authorized representative of the contributing organization and should include that organization's contact information, to enable Treasury to verify the terms included in the document. Each letter must clearly:

- State the complete value of the cash matching funds.
- State or provide evidence that, at the time of award, the matching funds
 - Are committed to the project;
 - Will be available as needed; and
 - Are not conditioned or encumbered in any way that would preclude their use consistent with the requirements of a SSBCI Investing in America SBOP award.

Any proposed matching funds must be clearly identified in the budget narrative.

⁹ See also 2 CFR § 200.101(b)(2) (Applicability to different types of Federal awards), which describes the applicability of 2 CFR Part 200 to various types of federal awards, including their application to subrecipients, and 2 CFR §§ 200.331-333 (Subrecipient monitoring and management).

2. When is the deadline for submission and where do I submit the application? [01/09/2024]

The deadline to submit an application is 60 calendar days from the date the SSBCI Investing in America SBOP application is available. Treasury will publish a separate notification when the SSBCI Investing in America SBOP application is published that specifies the application deadline and will update the NOFO and these FAQs accordingly. Treasury anticipates that the application deadline will be in the Spring of 2024, and no earlier than March 15, 2024.

Applications will only be accepted electronically through Treasury's Portal. **Treasury strongly recommends that applicants submit applications substantially before the application submission deadline.** Applications received after the application deadline will not be considered for funding.

An applicant must obtain, complete, and submit an application electronically through Treasury's Portal which will be available at <https://portal.treasury.gov/cares/s/ssbci-home-page>. Treasury will not accept paper, facsimile, or e-mail transmissions of applications unless the means of alternate submission has been approved in writing by Treasury prior to the application deadline.

Treasury will only make exceptions to submission of applications through Treasury's Portal to accommodate applicants' accessibility requirements. Applicants needing to request such accommodation must contact Treasury at ssbci_information@treasury.gov (please reference "SSBCI Investing in America SBOP" in the email subject line). Regardless of submission method, all application materials must be submitted by the deadline.

Treasury will not accept any unsolicited changes, additions, revisions, or deletions to applications or supporting documents after the application submission deadline. Throughout the review and selection process, Treasury reserves the right to seek clarification from applicants whose applications are being reviewed and considered.

3. How are applications reviewed? [01/09/2024]

Applications submitted for a grant under the SSBCI Investing in America SBOP NOFO will first be reviewed for eligibility and completeness, and eligible and complete applications will then be reviewed and scored competitively against the evaluation criteria specified in the NOFO, which are:

- Proposed goals and proposed solutions (40 points)
- Organizational Capacity (30 points)
- Budget and Timeline (25 points)
- Project Reach (10 points)

Note that NOFO specifies the factors that Treasury will consider for each criterion. Merit reviewers will respond to prompts for each criterion by indicating the extent to which they agree

with the statement as it applies to the application, from “strongly disagree” (1 point) to “strongly agree” (5 points).

For more information about the criteria that Treasury will use to score applications, please see Section E.1 of the SSBCI Investing in America SBOP NOFO.

4. What is the Program Design and Substance section of the application, and what information must it contain? [01/09/2024]

The Program Design and Substance is the section of the application where applicants should detail their project plan for providing TA services to eligible beneficiaries. It should be a maximum of 15 total pages](12-point font, one-inch margins), including any exhibits or attachments. **Material beyond 15 pages will not be read or considered.**

To be considered complete, the Program Design and Substance must include the following sections:

- Executive Summary (up to one page)
- Description of Project Service Area and Potential to Connect Eligible Beneficiaries to Opportunities
- Proposed Solution
- Key Partners and Project Support
- Organizational Capacity and Experience
- Performance Goals and Measures

For more information about the specific information that should be contained in each section of the Program Design and Substance, please visit section D.2.b.iii.b of the SSBCI Investing in America SBOP NOFO.

5. Can a jurisdiction use its existing designation letter under the SSBCI Capital Program or formula-based TA Grant Program for purposes of its Investing in America SBOP application? [01/24/2024]

The Investing in America SBOP NOFO requires a jurisdiction to submit a designation letter on official letterhead signed by, as applicable, the governor of the state, mayor of the District of Columbia, or governing official of the territory or Tribal government, stating or evidencing that they have designated the eligible applicant to do the following on behalf of the jurisdiction:

- Submit the SSBCI Investing in America SBOP application;
- Sign the SSBCI Investing in America SBOP grant agreement on behalf of the eligible jurisdiction as the grant recipient, if approved;
- Receive and disburse SSBCI Investing in America SBOP funds, if approved; and
- Carry out the grant objectives on behalf of the eligible jurisdiction as the grant recipient, if approved.

This letter should include the title of the SSBCI Investing in America SBOP Authorized Official, who is the applicant official authorized to sign the application and grant agreement and make decisions on behalf of the eligible jurisdiction as the grant recipient under the program. The letter should be specific to the SSBCI Investing in America SBOP, so existing SSBCI Capital and TA Grant Program application designation letters will generally not satisfy this requirement.

Treasury, in its sole discretion, reserves the right to determine that an omission of a letter specific to the SSBCI Investing in America SBOP is a technical deficiency if it can easily and quickly be rectified, but a letter that does not meet all of the above requirements may be deemed insufficient and result in the application not being reviewed.

FUNDING AND BUDGET

1. How many awards will Treasury make and how much funding will be awarded per award? [01/09/2024]

Treasury anticipates that it will make between 8 and 15 awards under this NOFO, with individual awards ranging from \$5 million to \$10 million. Treasury anticipates that larger awards will have a regional focus that involves collaboration between jurisdictions. The ranges in this paragraph are provided only for your information and may prove useful for planning purposes. Actual amounts awarded may be higher or lower, including based on the availability of funds.

2. What are non-federal matching funds, and are they required in my application? [01/09/2024]

Non-federal matching funds (also referred to as cost sharing or third-party funds) are not required under the SSBCI Investing in America SBOP; however, applicants are encouraged to demonstrate an ability to leverage additional sources of funding in conjunction with the SSBCI Investing in America SBOP award to increase the impact of the award.¹⁰ Applications will be scored, in part, based on the extent to which the application is supported by leveraged public or private matching fund commitments that will contribute to successful outcomes and project long-term sustainability. Examples of private matching fund sources could include commitments from businesses, non-profits, including philanthropic partners, and the jurisdiction's own non-federal funds.

3. If I include non-federal matching funds in my application, what documentation is required? [01/09/2024]

If an applicant includes proposed matching funds in the project budget, all such funds must be documented by a letter of commitment from each provider of the funds, as applicable, that clearly:

¹⁰ Matching funds committed under a SSBCI Investing in America SBOP award will be considered “voluntary committed cost sharing,” which is defined at 2 CFR 200.1 as “cost sharing specifically pledged on a voluntary basis in the proposal’s budget on the part of the non-Federal entity and that then becomes a binding requirement of Federal award.” See also 2 CFR [§ 200.306](#).

- States the amount; and
- States or evidences that the funds are available, committed, and unencumbered.

Matching funds that do not have corresponding letters of commitment will not be considered in the application review process. Applicants are not required to submit a corresponding letter if they do not propose matching funds.

Each letter of commitment must be signed by an authorized representative of the contributing organization and should include that organization’s contact information, to enable Treasury to verify the terms included in the document. Each letter must:

- State the complete value of the cash matching funds.
- State or provide evidence that, at the time of award, the matching funds:
 - Are committed to the project;
 - Will be available as needed; and
 - Are not conditioned or encumbered in any way that would preclude their use consistent with the requirements of a SSBCI Investing in America SBOP award.

4. Are in-kind contributions allowed under this funding opportunity? [01/09/2024]

In-kind services may not be included as non-federal matching funds under this funding opportunity. **This means that any non-cash contributions to the project must not be included in the budget, and will not be considered in the scoring criterion relating to leveraged public or private matching fund commitments.** However, if project partners are providing in-kind contributions such as services, a description could be included in the Key Partners and Project Support section of the Program Design and Substance, and letters of partnership support could be provided that detail such contributions.

AWARD NOTIFICATION

1. When and how will applicants be notified of results? [01/09/2024]

It is anticipated that awards will be announced in or after summer 2024. Award notification will be sent electronically via email. Any public announcements on awarded applicants will be posted on the SSBCI website at <https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci>.

All award decisions are final and not subject to appeal.

If an application is selected for funding, Treasury will issue a grant agreement for the applicant’s signature, which is the notice of award document that includes the award terms and conditions and special award conditions applicable to the award. Treasury intends to publish a standard template of the TA grant agreement on its website, but will provide each selected applicant’s specific and tailored award letter and grant agreement to the applicant’s Authorized Representative, such as through Treasury’s Portal. In accordance with 2 CFR § 200.208,

Treasury may impose specific award conditions on a recipient's award, including as a result of a pre-award risk assessment.

CONTACT US

1. What is the easiest way to contact Treasury with questions during the application process? [01/09/2024]

For questions concerning this NOFO, you may contact the Treasury at ssbci_information@treasury.gov (please reference "SSBCI Investing in America SBOP" in the email subject line). Please note that because this is a competitive NOFO, Treasury may only provide advice of a technical nature. Questions related to the strategic aspects of project creation cannot be answered during the application stage, out of fairness to all applicants.