

DEPARTMENT OF THE TREASURY

CHARTER

COMMISSION ON SOCIAL IMPACT PARTNERSHIPS

1. Committee's Official Designation. Commission on Social Impact Partnerships (Commission).
2. Authority. This charter is prepared and filed in accordance with the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. app. 2, and the Bipartisan Budget Act of 2018 (Social Impact Partnerships to Pay for Results Act; Title VIII of Public Law 115-123) (hereinafter "SIPPRA").
3. Objective and Scope of Activities. The Commission will carry out the duties described in SIPPRA.
4. Description of Duties. The Commission's role is solely advisory. The Commission has the following duties:
 - a. Assist the Secretary of the Treasury (Secretary) and the Federal Interagency Council on Social Impact Partnerships (Council) in reviewing applications for funding under SIPPRA;
 - b. Make recommendations to the Secretary and the Council regarding the funding of Social Impact Partnership agreements and feasibility studies; and
 - c. Provide other advisory assistance and information as requested by the Secretary or the Council.
5. Official to Whom the Council Reports. The Commission will report and provide its recommendations to the Assistant Secretary for Economic Policy.
6. Support Services. Treasury will provide necessary support to the Commission.
7. Estimated Annual Operating Costs and Staff Years. The estimated annual operating cost of the Commission is approximately \$200,000. The annual operating costs include travel expenses for members, an estimated 1 FTE Treasury staff, and other operating expenses. Members shall not be paid for their time and service on the Commission. Members shall be reimbursed for their travel-related expenses to attend meetings in accordance with 5 U.S.C. § 5703 (for persons intermittently in the government service).
8. Designated Federal Officer (DFO). A DFO, who will be a part-time or full-time federal employee of the Department of the Treasury, shall approve or call all of the Commission meetings, prepare all meeting agendas, attend all committee and subcommittee meetings, adjourn any meeting when the DFO determines

adjournment to be in the public interest, and chair meetings when directed to do so by the Secretary.

9. Estimated Number and Frequency of Meetings. The Commission shall meet at such intervals as necessary to carry out its duties. It is estimated that meetings will be held two or three times a year.
10. Duration. Continuing.
11. Termination. The charter will terminate two years from the date of its filing.
12. Membership and Designation. The Commission shall be composed of 9 Members appointed as follows:
 - (a) The Chair appointed by the President of the United States;
 - (b) One member appointed by the Majority Leader of the Senate;
 - (c) One member appointed by the Minority Leader of the Senate;
 - (d) One member appointed by the Speaker of the House of Representatives;
 - (e) One member appointed by the Minority Leader of the House of Representatives;
 - (f) One member appointed by the Chairman of the Committee on Finance of the Senate;
 - (g) One member appointed by the ranking member of the Committee on Finance of the Senate;
 - (h) One member appointed by the Chairman of the Committee on Ways and Means of the House of Representatives, and
 - (i) One member appointed by the ranking member of the Committee on Ways and Means of the House of Representatives.

The Commission may operate with no fewer than five members until all appointments have been made.

The members appointed shall serve as follows:

- (x) Three members shall serve for two years;
- (y) Three members shall serve for three years;

(z) Three members (one of which shall be the Chair) shall serve for four years.

By unanimous agreement, the Commission shall designate the term length that each member appointed shall serve. In the event that unanimous agreement cannot be reached, term lengths shall be assigned to the members by a random process.

Vacancies shall be filled not later than 90 days after the date the vacancy arises.

13. Subcommittees: The DFO has the authority to create subcommittees that must report back to the Commission. The subcommittees, if any, may not provide advice or work products directly to offices of the Department of the Treasury.
14. Recordkeeping. The records of the Commission and any subcommittees will be handled in accordance with the General Records Schedule 6.2 and the Department of the Treasury's records disposition schedule. The records will be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. § 552.
15. Filing Date. The filing date of this charter is: June 11, 2020.