

GENERAL CDFI FUND CENSUS TRANSITION QUESTIONS

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| 1. What’s the timeline for the CDFI Fund to update Program eligibility criteria based on the 2006-2010 American Community Survey Data |
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As of March 2012, program eligibility for the CDFI Fund’s New Markets Tax Credit (NMTC), CDFI Financial and Technical Assistance (FA/TA), Native American CDFI Assistance (NACA), and Bank Enterprise Award (BEA) programs remain unchanged and linked to the 2000 Census.

However, the CDFI Fund is currently analyzing the Census Bureau’s 2006-2010 American Community Survey (ACS) to update eligible areas for all programs based on new poverty and income data. The CDFI Fund expects to release new tables showing program eligibility by Census tract based on the following timeline, subject to change:

- New Markets Tax Credit Program: May 2012.
- CDFI FA/TA and NACA Programs: Winter 2012.
- Bank Enterprise Award Program: Winter 2012.

Guidance governing this transition will be released along with the new eligibility tables.

2. Will the new 2006-2010 ACS eligibility data be immediately available in the CDFI Fund's Community Investment Mapping System (CIMS)?

No, the new 2006-2010 ACS eligibility data will not be immediately available in the Community Investment Mapping System (CIMS). A contract for developing a new CIMS reflecting new program eligibility is expected to be obligated by the end of September, 2012. This contract will develop a new CIMS which will allow users to locate eligible Census tracts for all programs on a map, and geocode addresses to the new Census tract boundaries.

3. What is the American Community Survey (ACS) data?

Up through the 2000 Census, the Census Bureau collected detailed demographic, housing, social and economic information by administering a "long form" survey to a sample of all US households every decade. In 2005, the Census Bureau launched the American Community Survey (ACS) to replace the functions performed by the "long form." The ACS collects socioeconomic and housing information continuously from a national sample of housing units and people living in group quarters. As opposed to the point-in-time estimate provided by the decennial census, the ACS provides a five-year average of information that can be refreshed more frequently.

For more detailed information on the American Community Survey, please visit the U.S. Census Bureau website: <http://www.census.gov/acs/>. More information on the ACS can also be found in the U.S. Census Bureau handbook, "A Compass for Understanding and Using American Community Survey Data: What General Data Users Need to Know." <http://www.census.gov/acs/www/Downloads/handbooks/ACSGeneralHandbook.pdf>

4. Why is the CDFI Fund transitioning from the 2000 Census data to the 2006-2010 ACS data applied to the 2010 census tracts?

On December 8, 2011, the US Census Bureau released the 2006-2010 ACS data as the successor to the 2000 census "long form" data. It is the first data set that provides income and poverty data for the 2010 Census tracts. With the availability of the new data, the CDFI Fund is updating its program eligibility criteria accordingly. The new ACS data will allow CDFI Fund eligibility criteria to reflect the most recently available data on income and poverty in the United States.

Currently, the CDFI Fund intends to stagger the release of the new program eligibility criteria throughout 2012. We anticipate that revised eligibility data for the NMTC Program being released in May, CDFI Program in June, and the BEA Program in September. However, all dates are subject to change.

5. What's the difference between the 2000 census "long form" data and the 2006-2010 ACS data?

The 2000 Census data is a point-in-time estimate collected at the same time as demographic data for the 2000 Census. The 2006-2010 ACS is a five-year average based on data collected continuously from 2006 to 2010. Income figures from across the five-year sample have been adjusted to reflect 2010 dollars.

6. Does switching to the ACS data mean that the CDFI Fund will update program eligibility criteria more frequently?

The ACS data is a 5-year moving average that is updated annually. The CDFI Fund has determined that it would be administratively burdensome on our reporting systems to update the eligibility data annually. At this time, the possibility of refreshing the eligibility more often than once every ten years is still under consideration. At this point, the earliest that the CDFI Fund would consider updating the data is in five years, when the 2011-2015 ACS data is released.