



U.S. Department of Treasury
Community Development Financial Institutions Fund

QEI Closeout Report
CIIS 14.0

General Information about the Closeout Report

The Closeout Report is the CDFI Fund's approach to aggregate an Allocatee's use of Qualified Equity Investment (QEI) proceeds and to gather additional information on the status of the Qualified Low-Income Community investment (QLICI) and Qualified Active Low-Income Community Business (QALICB) at the end of the tax credit compliance period.

Allocatees are now required to report on QEIs that have reached the end of the 7-year tax credit compliance period. The QEI Closeout Report must be filed *after* the final Transaction Level Report (TLR) and Institution Level Report (ILR) have been submitted for QEIs that have reached the end of their compliance period. The information entered into the TLR and ILR reports will then be used to prepopulate the QEI Closeout Report.

- During the 2014 reporting cycle, Allocatees will close out QEIs issued in their 2007 fiscal year.
- The link for the Closeout Report can be found on the menu bar of the Community Investment Impact System (CIIS) Homepage.

Who to contact for help

If you are experiencing any difficulties with the data entry portion of your report, including document errors, system errors, and basic questions, please contact:

CIIS Help Desk

Monday through Friday

8am – 8pm EST

888-341-6570

ciishelp@i360technologies.com

If discrepancies between the QEI Closeout Report and the TLR are identified, or if the two reports need to be reconciled, please contact the CIIS Help Desk. The CIIS Help Desk will notify the CDFI Fund if the TLR needs to be reopened to reconcile the two reports.

Closeout Report Data Points

Upon accessing the Closeout Report, confirm that the following fields are correct.



QEI's Reaching Their 7 Year Reporting End in 2015:	
QEI Identifier: XXQEI001234	QEI Origination Date: 2004-1-1
Award Control Number: XXNMA000123	Original QEI Amount: \$100000.00
QEI Identifier: XXQEI005678	QEI Origination Date: 2004-1-1
Award Control Number: XXNMA000123	Original QEI Amount: \$100000.00
QEI Identifier: XXQEI009876	QEI Origination Date: 2004-1-1
Award Control Number: XXNMA000123	Original QEI Amount: \$100000.00
QEI Identifier: XXQEI005432	QEI Origination Date: 2004-1-1
Award Control Number: XXNMA000123	Original QEI Amount: \$100000.00

Multiple QEIs may be displayed depending on how many QEIs have reached the end of the 7-year reporting period for the selected fiscal year. Click on the QEI Identifier to view the associated transactions for the QEI.

To begin, click on the QEI you wish to enter information for

The screenshot shows the CIIS Reporting System interface. At the top, it says "U.S. DEPARTMENT OF THE TREASURY" and "Welcome to the CIIS Reporting System". Below this, there is a section titled "QEIs Reaching Their 7 Year Reporting End in 2015:". This section contains a table with four rows of QEI information. Each row includes the QEI Identifier, Award Control Number, QEI Origination Date, and Original QEI Amount. An arrow points from a callout box to the corner of the first row in this table. The callout box contains the text: "Click on the corner of the gray to expand the QEI and enter information." Below the table, there is a detailed view of the first QEI. This view includes fields for "Loan Loss Reserves" (with a value of 1.00), "Loan Loss Reserve Usage at QEI Closeout:" (with a dropdown menu set to "Retained by CDE"), and "Loan Loss Reserves Other:". Below these fields, there is a section for "Project Number:" (00000033) and "Business Description:" (City Gym). There is also a field for "Business Description Expanded:" with a dropdown menu. At the bottom of this detailed view, there is a table with three rows of "Originator Transaction ID:" (CG1234, CG5678, CG9876).

The fields below require a user entered response

Loan Loss Reserves

Report the dollar amount of the QEI that was used for Loan Loss Reserves

- If this amount exceeds 5% of the Original QEI Amount a warning message will be displayed. The warning message will not prevent the amount from being submitted but serves as an advisory to review the amount entered for accuracy.

Loan Loss Reserves Usage at Closeout

Select a response from the provided dropdown menu

- Retained as Loan Loss Reserves (for an active loan or additional loans)
- Retained by the CDE or an affiliate Distributed to Investor
- Provided to Borrower
- Other (A response in the text box is mandatory only if this option is selected)

This field will be disabled if a response of zero is provided for Loan Loss Reserves

Each Originator Transaction ID that has been reported and certified for the QEI will display in the QEI box. Click on the corner of each Originator Transaction ID to enter further data.

U.S. DEPARTMENT OF THE TREASURY
Welcome to the CIIS Reporting System

QEI's Reaching Their 7 Year Reporting End in 2015:

QEI Identifier: XXQEI001234 QEI Origination Date: 2004-1-1
Award Control Number: XXNMA000123 Original QEI Amount: \$100000.00

Loan Loss Reserves: 1.00
Loan Loss Reserve Usage at QEI Closeout: Retained by CDE
Loan Loss Reserves Other:

Project Number: 00000033
Business Description: City Gym
Business Description Expanded: Expanded business description

Originator Transaction ID:	CG1234
Originator Transaction ID:	CG5678
Originator Transaction ID:	CG9876

Click on the corner of the gray to expand the Originator Transaction ID and enter information.

These fields will pre-populate with the information certified for the Originator Transaction ID and Project Number

U.S. DEPARTMENT OF THE TREASURY
Welcome to the CIIS Reporting System

Project Number: 00000033
Business Description: City Gym
Business Description Expanded: Expanded business description

Originator Transaction ID: CG1234

Date Loan Closed:	2005-10-16
Original Loan/Investment Amount:	\$10000.00
Amount of QEI Used for Transaction:	\$10000.00
Status:	ACTIVE
Purpose:	BUSINESS

Is this a performing or non-performing loan? Performing
Was the Overall Financing Package Intended to Provide Residual Value? Yes
Was this Financial Note Structured to Provide Residual Value? Yes
Value of the Investment Acquired by the QALICB: 23.00
Status of QALICB: Continues as a Going Co
Comments on QALICB status: Great QALICB!!!

Save

Originator Transaction ID:	CG5678
Originator Transaction ID:	CG9876

Users will need to enter information into these fields. Different questions will appear based on the transaction Status.

The fields below require a user entered response

Is this a Performing or Non-Performing Loan?

This field is only available for transactions with a status of ACTIVE or ACTIVEEND

Select a response from the provided dropdown menu:

- Performing (payments for the loan have been made in full and on time)
- Non-Performing (payments for the loan have not been made for at least 90 days)

Refinanced or Sold

This field is only available for transactions with a status of Refinanced or Sold

Choose a response from the following options from the provided dropdown.

- Sold to Affiliated (with the CDE) Entity
- Sold to Non-Affiliated (with the CDE) Entity
- Refinanced by Affiliated (with the CDE) Entity **(if this option is selected a response to the question below is required)**
- Refinanced by Non-Affiliated (with the CDE) Entity **(if this option is selected a response to the question below is required)**

Refinanced by Affiliated (with the CDE) Entity or Refinanced by Non-Affiliated (with the CDE) Entity

For transactions that have been “Refinanced by Affiliated Entity” or “Refinanced by Non-Affiliated Entity,” choose the source of capital used for refinancing from the following options. (Example: If the NMTC financial note was refinanced with bank debt from a market rate lender, select “Financing provided by private sector sources.” If it was refinanced with a loan from a CDFI with access to below market capital, select “Financing provided by philanthropic or other non-governmental sources.”)

- Financing provided by private sector sources
- Financing provided by philanthropic or other non-governmental sources
- Financing provided by state or local government program
- Financing provided by federal program
- Financing provided by multiple types of sources
- Other - If “Other” is selected, provide a response of up to 50 characters in the provided text box.

Converted to Equity

This field is only available for transactions with a status of Closed

Select YES or NO from the provided dropdown menu for Converted to Equity (selecting the NO option would indicate that the transaction was paid in full).

Reason for the QLICI Charge-Off or Restructuring

This field is only available for transactions with a status of Charged –Off or Restructured with Charge-Off

Enter in the text box provided the “Reason for the QLICI charge off or recovery”.

Considering the proposed products in the Allocatee’s original Allocation Application, was the overall financing package to this QALICB intended to allow the QALICB to acquire all or a portion of the residual value of the tax credit equity?

Select YES or NO from the provided drop-down menu.

Was this financial note structured to allow the QALICB to acquire all or a portion of the residual value of the tax credit equity?

Select YES or NO from the provided drop-down menu.

To the extent the investment was structured to allow the QALICB to acquire a portion of the QLICs at the end of the 7-year compliance period, quantify the value of the investment acquired by the QALICB at the end of the 7-year compliance period as a dollar amount

Enter the value of the investment acquired by the QALICB in dollars:

- The amount should not exceed the original QEI amount.
- The “value received” should be minus the “put price”, and “exit fees” paid by the QALICB

Status of QALICB at end of tax credit period or date of dissolution, termination, or write-off

If the ‘Purpose’ of the transaction equals “Real Estate”

Select from the following options:

- Placed into service
- Not placed into service (if this option is selected please elaborate below in ‘Comments on QALICB status’)

If the Purpose of the transaction equals Non – Real Estate: Business (BUSINESS) or Non – Real Estate – Microenterprise (MICRO)

Select from the following options:

- Continues as a going concern
- No longer in existence service (if this option is selected please elaborate below in ‘Comments) on QALICB status’.

COMMENTS ON QALICB STATUS

This field is required if “Not placed into service” or “No longer in existence” is selected for ‘Status of QALICB at end of tax credit compliance period or date of dissolution, termination, or write-off’.

- Provide the legal name of the business(s) and the state in which they are located.

BUSINESS DESCRIPTION

The system will pre-populate the business description provided in the most recently submitted TLR.

Allocatees will have the option of providing additional details on the business description. Provide additional information to elaborate on the description of the business/ project and services in 300 characters or less.

Repeat each of the steps above until all the information is provided for each QEI listed. Once completed, click Certify

Click the Certify button to submit the Closeout Report



The screenshot shows the top navigation bar of the CDFI Reporting System. On the left is the U.S. Department of the Treasury logo with the text "U.S. DEPARTMENT OF THE TREASURY" and "Community Development Financial Institutions Fund". On the right is the "CDFI Reporting System" logo. The main content area is light blue and features a "Closeout Report" link with a "Certify" button below it. A red arrow points from the text box above to the "Certify" button. Below the "Closeout Report" link, there is a section header "QEIs Reaching Their 7 Year Reporting End in 2015:" followed by a horizontal line.

Certification Statement - To the best of the Allocatee's knowledge and belief, all information contained in this Closeout Report is true, accurate, and complete. The Allocatee hereby certifies that the Closeout Report accurately represents the activities and performance of the Allocatee and/or Subsidiary Allocatee that issued the QEI(s) described. Upon request from the CDFI Fund, the Allocatee agrees to provide any additional information to the CDFI Fund necessary to substantiate or clarify the information submitted in the Closeout Report. The submission of this Closeout Report has been duly authorized by all requisite corporate or partnership action of the Allocatee.