



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

Subsidiary-CDE Dissolution and Dis-enjoinment in AMIS

September 2020

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Paperwork Reduction Act Notice.

This compliance reporting document is provided to award recipients of New Markets Tax Credits (NMTC) allocation authority through the NMTC Program. Award recipients are not required to respond to this collection of information unless it displays a currently valid Office of Management and Budget (OMB) control number. The estimated average burden associated with this collection of information is 1.5 hours per Subsidiary-CDE Dissolution and Dis-enjoinment. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Program Manager, Certification, Compliance Monitoring and Evaluation, Department of the Treasury, Community Development Financial Institutions Fund, 1500 Pennsylvania Avenue, Washington, D.C. 20220.

General Information about Sub-CDE Dissolution

The CDFI Fund allows Allocatees to automatically report and process the dissolution of an enjoined Subsidiary-Community Development Entity (Sub-CDE) at any time provided the following conditions are met for the Sub-CDE:

- All QEIs associated with the Sub-CDE are beyond their 7-year tax credit compliance period.
- The Compliance Status of the Allocation Agreement(s) to which the Sub-CDE is enjoined is Compliant.

When a Sub-CDE is dissolved or deemed inactive, AMIS updates the Sub-CDE's CDE Certification Status to "Inactive". Once the user completes the Sub-CDE dissolution steps, the dissolution will take effect immediately and AMIS will prevent the Sub-CDE from being used going forward. An email will be generated acknowledging the removal of the Sub-CDE from any applicable Allocation Agreement. **If a Sub-CDE is enjoined to multiple Allocations, it will be removed from all active Allocation Agreements.**

Steps to Process Sub-CDE Dissolution

1. Upon Logging into AMIS, navigate to the **Allocation** tab and click on the "Go!" button to display all associated Allocations.
2. Locate the **NMTC Program Control Number** to which the Sub CDE is associated and then click on the **AMIS Number** hyperlink.



AMIS Number	Allocatee	NMTC Program Control Number
NMTCAward-001112	Maresco's Test Org	00000000

3. On the Allocation page, scroll down to the Sub-CDEs section and select the Sub-CDE(s) to be dissolved by marking the corresponding checkbox(es). After selecting the Sub-CDE(s) to be dissolved, click on the "Inactivate Sub CDE" button.

Sub-CDEs		Inactivate Sub CDE						
Action	Subsidiary Name	EIN	CDE Control Number	Total Transferred	Total Transferred Remaining	Total QEIs (Finalized)	Total QEIs (Pending)	
<input checked="" type="checkbox"/> Edit	XYZ Company	60-0203211	20032221	\$20,000.00	\$10,000.00	\$10,000.00	\$0.00	
<input type="checkbox"/> Edit	QRS Company	11-1111182	22000003	\$50,000.00	\$50,000.00	\$0.00	\$0.00	

- Select a reason from the **Inactive Reasons** picklist, enter the **Inactive Date** and then click on the “Inactive” button.

Note: When selecting multiple Sub-CDEs the same Dissolution Reason will be selected for each Sub-CDE being dissolved.

Inactive Sub-CDEs

Inactive Reasons: Please Select a Reason ▼

Inactive Date: 9/19/2018 [11/26/2018]

If ‘Inactive Reason’ equals “Other”, then a text box will appear labeled **Additional Reasons**. The user is required to enter information in order to proceed.

Inactive Reasons: Other ▼

Additional Reasons:

Inactive Date: 9/19/2018 [11/26/2018]

- Upon clicking the “Inactive” button, a certification statement will appear. After reading, click on the “OK” button to agree with the statement and to proceed.

The Allocatee certifies the submitted information is true and correct. By submitting the above information, the Allocatee agrees to continue to comply with the provisions of the Allocation Agreement(s) and all ongoing compliance, reporting and record retention requirements for itself and on the behalf of the dissolved Subsidiary Allocatee for the remaining duration of the term of the Allocation Agreement(s).

- If the Sub-CDEs selected to be dissolved meet the required conditions, then the following message will appear:

Inactive Sub-CDEs

Success:
XYZ Company is now Inactive

Inactive Reasons Loss of Control by Allocatee

This message indicates successful dissolution and the Sub CDE’s CDE Certification Status is now “Inactive”.

Conversely, if the Sub CDE did not meet the required conditions the following error message will appear:

Inactive Sub-CDEs

Error:
XYZ Company - There are Finalized QEIs which are still in the 7 year tax credit period

Inactive Reasons Loss of Control by Allocatee

- Once a Sub-CDE is reported as inactive, the Sub-CDE section on the Allocation Page will be updated with the check mark in the “Inactive” column for the reported inactive Sub-CDE.

Sub-CDEs									
New Sub-CDE Inactivate Sub CDE Sub-CDEs Help 									
<input type="checkbox"/> Action	Subsidiary Name	Inactive	EIN	CDE Control Number	Total Transferred	Total Transferred Remaining	Total QEIs (Finalized)	Total QEIs (Pending)	
<input type="checkbox"/> Edit Del	AMIS Test Regulated	<input type="checkbox"/>	11-1111111		\$0.00	\$0.00	\$0.00	\$0.00	
<input type="checkbox"/> Edit Del	Test Applicant Org 21	<input type="checkbox"/>	99-0000021		\$0.00	\$0.00	\$0.00	\$0.00	
<input type="checkbox"/> Edit Del	Test Applicant Org 02	<input type="checkbox"/>	20-1780702			\$0.00	\$0.00	\$0.00	
<input type="checkbox"/> Edit Del	Test Applicant Org 01	<input type="checkbox"/>	22-2323322	000111111		\$0.00	\$0.00	\$0.00	
<input type="checkbox"/> Edit Del	Test Applicant Org 04	<input type="checkbox"/>	20-1780704	TesttZ7SAAU	\$200.00	\$100.00	\$100.00	\$0.00	
<input type="checkbox"/> Edit Del	Test Applicant Org 04	<input type="checkbox"/>	20-1780704	TesttZ7SAAU	\$0.00	\$0.00	\$0.00	\$0.00	

- Once a Sub-CDE is successfully reported as inactive, AMIS will generate an email to the Allocatee’s Authorized Representative that formally acknowledges the Sub-CDE dis-joinment from any applicable Allocation Agreement.

Date

Allocatee Name
Address 1
Address 2
City State ZIP

RE: Sub-CDE Name (Certification Control Number)

Dear Allocatee:

In accordance with the Allocation Agreement(s) (the "Agreement") indicated below between the Community Development Financial Institutions Fund (the CDFI Fund), **Allocatee Name** (the Allocatee) and its Subsidiary Allocatee(s); the CDFI Fund hereby acknowledges that the Subsidiary Allocatee indicated below has ceased NMTC operations, and in accordance with section 9.11 of the Agreement(s), the CDFI Fund hereby amends section 3.2(c) of the Agreement(s) removing the Subsidiary Allocatee listed below as of the date of this communication:

Allocatee Name:	Allocatee Name
Allocation Control Number:	Allocation Control Number
Date of Allocation Agreement:	Date of Allocation
Allocation Control Number:	Allocation Control Number
Date of Allocation Agreement:	Date of Allocation
Subsidiary Allocatee Name	Certification Number
Sub-CDE Name	Certification Control Number

Pursuant to the provisions of Section 9.13 of the Agreement(s), the Allocatee shall continue to comply with the provisions of the Agreement(s) and all ongoing compliance, reporting and record retention requirements for itself and on the behalf of all of its Subsidiary Allocatee(s), including the removed Subsidiary Allocatee(s), for the remaining duration of the Agreement(s).

Except as expressly amended hereby, the Agreement(s) shall remain in full force and effect in accordance with its terms. Please note that this letter in no way ensures or verifies that the

Allocatee or removed Subsidiary Allocatee(s), or any remaining enjoined Subsidiary Allocatee(s) have complied with the New Markets Tax Credit provisions of the Internal Revenue Code or related IRS regulations. This letter shall not, in any manner, waive or supersede any rights, powers, or remedies available to the Department of the Treasury or the Internal Revenue Service pursuant to the Act, the Internal Revenue Code or any other applicable law or regulation. Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Allocation Agreement.

By submitting the notice, the Allocatee is also certifying it is executing this dis-enjoinment on behalf of itself and with the approval of any remaining Sub-Allocatee(s).

Regards,

Help Desk Information

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

AMIS Help Desk
(202) 653-0422
AMIS@cdfi.treas.gov

For any questions regarding the rationale for the various data points, please contact the Certification, Compliance Monitoring and Evaluation (CCME) unit directly:

CCME Help Desk
(202-653-0423)
ccme@cdfi.treas.gov