

SUPPORTING STATEMENT FOR APPROVAL

A. JUSTIFICATION

1. Legal authority for this information collection is found in the Foreign Assistance Act (FAA) of 1961, as amended. Section 239(h) [22 U.S.C. § 2199(h)] requires OPIC to monitor developmental effects, stating: "...the Corporation shall prepare and maintain for each investment project it insures, finances, or reinsures a developmental impact profile consisting of data appropriate to measure the project and actual effects of such project on development." In addition, Section 240A [22 U.S.C. § 2200a] requires OPIC to "submit to the Congress a complete and detailed report of its operations during such fiscal year. Such report shall include (1) an assessment, based upon the developmental impact profiles required by section 239(h), of the economic and social development impact and benefits of the projects..."

This application is sent to U.S. companies requesting financing or political risk insurance from OPIC. The information requested is required to determine the expected effects of proposed projects on the U.S. economy and employment, as well as the effects on the environment, economic development, and worker rights abroad. The information collected through the OPIC-248 form enables OPIC to comply with its congressional mandate to manage the program in a prudent manner and to ensure that projects that would have significant adverse effects on the U.S. economy and employment are identified and do not receive OPIC support.

The proposed changes to OPIC-248 add and modify existing questions to collect sex-disaggregated information. This information will be used to build the applicant's "development impact profile consisting of data appropriate to measure the projected and actual effects of such project on development" as mandated by OPIC's statute (Foreign Assistance Act of 1961, Section 239(h); 22 U.S.C. § 2199(h)). The development impact profiles allow OPIC to take into account the "economic and social development impact and benefits of [the] project" in its determination on whether or not to support the project (Foreign Assistance Act of 1961, Section 231(1); 22 U.S.C. § 2191(1)). The information also allows OPIC to meet its requirement to report annually to Congress its "assessment . . . of the economic and social development impact and benefits of the projects." (Foreign Assistance Act of 1961, Section 240A(a)(1), 22 U.S.C. § 2200a(a)(1)). The data will also be used to better measure the outcome of OPIC's programs on women and women's economic empowerment.

2. On an annual basis, approximately 230 applications for OPIC products are deemed eligible for further evaluation and are thus referred for policy review and clearance. The information collected in OPIC-248 is reviewed by policy analysts to determine the expected effects of the projects on the U.S. economy and employment, as well as

on the environment, economic development, and worker rights abroad. OPIC submits an analysis of the aggregated data to Congress at the end of each fiscal year in compliance with Section 240A [22 U.S.C. § 2200a].

3. The form is available via the OPIC Forms website. The collection of development information enables OPIC to track data in a consistent manner, improve internal information management procedures and more efficiently respond to each applicant. OPIC Form-248 enables applicants to submit information electronically to minimize the burden and reduce expenses. The use of a web-based application also enables valuable definitions, explanations and webpage links available at the click of a mouse that should both facilitate the applicant's answers and help assure the data submitted accurately reflects the intent of the question asked. The smart form takes advantage of web technology to tailor questions for each investor according to their specific investment.
4. The information collected is not duplicated elsewhere. The information is not already available in any other electronic form and would not be requested by another federal agency or lending institution since it relates specifically to OPIC's programs.
5. The burden of collecting information does not vary with the size of the business applying for assistance.
6. OPIC would not be able to fulfill its mandate to screen and report on projects if this information were not collected. If the information were not collected, OPIC could not assess the expected effects of proposed investment projects on the U.S. economy and employment, as well as the effects on the environment, economic development, and worker rights abroad, consistent with OPIC's authorizing legislation.
7. No special circumstances exist that require the information collection to be conducted in a manner inconsistent with the guidelines of the Paperwork Reduction Act or OMB's implementing regulations.
8. The first Federal Register Notice soliciting public comment of this form was published on April 16, 2018. OPIC received public comments in response to this notice. OPIC made no changes in response to these comments. The second Federal Register Notice was published on June 26, 2018.
9. No payments or gifts are offered to respondents.
10. Client information contained in this questionnaire will be deemed designated as privileged or confidential in accordance with OPIC's Freedom of Information Act (FOIA) regulations (22 CFR part 706) and will be treated as confidential to the extent permitted under FOIA.
11. Not applicable. None of the questions on this form are of a sensitive nature.

12. The estimated public burden of collecting this information is as follows:

230 respondents
x 1 per respondents
230 total annual responses
x 2.8 average hours to complete one response
644 respondent hours
x \$75 for personnel, record-keeping, overhead
\$48,300 Total Cost to Respondents

There is no increase in the public burden to complete the OPIC-248 as the requested information is readily available to respondents and simple to input.

13. The estimated annualized cost to respondent is as follows:

Total capital and start-up costs: \$0
Total operation and maintenance cost: \$0
All costs associated with this form are part of the normal cost of doing business.

14. The estimated annualized cost to the Federal government is as follows.

230 respondents
x 1 per respondents
230 total annual responses
x 2.4 average hours to review one response
552 federal hours
X \$54.91 GS-14/1 (DCB) hourly wage
\$30,310 Total Cost to Federal Government

There is a slight increase in the cost to the Federal government due to an increase in the GS scale.

15. The number of total respondents (465) is based on the approximate number of SMQs requested annually by OPIC insurance, finance, and investment funds clients. The estimated number of respondent hours has not changed.

16. Not applicable. Information provided in the application is not published or made public in any way.

17. Not applicable. The OMB expiration date will be printed on each copy of the form.

18. Not applicable. No exceptions are being requested on the certification statement.