

**1652.0080 GENERAL MATTERS.**

Subpart 1. **Forms.** The executive director shall prepare and, as needed, revise and amend forms necessary for administration and implementation of the program. The number and type of forms must be sufficient to safeguard the interests of the authority. The authority shall annually assess the effectiveness of parts 1652.0010 to 1652.0080 and its administrative procedures, including all forms, and make any modifications which, in the judgment of the authority, are necessary or would facilitate efficient operation of the program.

Subp. 2. **Waivers.** The authority or the executive director may waive or vary particular provisions of parts 1652.0010 to 1652.0080 to conform to requirements of the code necessary to make the interest on any bond excludable from gross income of the recipient for federal tax purposes, or to avoid inequitable, harsh, or unforeseen results from the application of parts 1652.0010 to 1652.0080. No waiver may conflict with Minnesota Statutes, chapter 41C.

Subp. 3. **Right to audit.** The authority shall have the right to audit at any time the records of the lender and the borrower relating to a loan and bond to ensure that bond proceeds were used for an eligible purpose by an eligible borrower.

Subp. 4. **Data privacy.** Financial information, including credit reports, financial statements, and net worth calculations received by the authority regarding any loan and the name of each eligible borrower who is the recipient of a loan are private data under Minnesota Statutes, chapter 13, and section 41B.211, and may be disclosed only in accordance with Minnesota Statutes, chapter 13, and section 41B.211. The name of an eligible borrower, the proposed amount of any loan, the purpose of the loan, and the location of the property to be acquired with the loan proceeds or the location where it is to be used must be disclosed as provided in part 1652.0060 and as required by the code in order to make the interest payable on the bond issued to fund the loan excludable from gross income for federal tax purposes.

**Statutory Authority:** *MS s 41C.13*

**History:** *17 SR 2323*

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