

4900.0620 RESERVATION OF FUNDS.

Subpart 1. **Request.** For a period of at least 30 days after the agency gives notice that the funds for making rehabilitation grants or loans are available, the agency shall receive requests for reservation of funds from prospective administering entities. Requests for reservation of funds for rehabilitation grants or loans may be made by prospective administering entities to the agency, and shall contain:

A. a plan setting forth the proposed method of delivery of the rehabilitation grants or loans;

B. evidence satisfactory to the agency that the administering entity has the capacity effectively and efficiently to carry out the plan;

C. the specific funding amount requested for a period of not more than 24 months and the administrative allowance, if any, required by the administering entity to defray the expenses of administering the program;

D. other funding sources available to the administering entity for administration and home improvement; and

E. a description of the targeting plan, if any, whereby the administering entity will establish priorities for awarding grant and loan funds based on an assessment of need within its jurisdiction, in the event that the number of applications exceeds the number of grants and loans which can be awarded. The targeting plan, if any, shall be subject to approval by the agency and may not have the effect of excluding any otherwise eligible applicant from making an application and being considered eligible for a grant or loan.

Subp. 2. **Allocation of the funds.** The agency shall allocate the funds available at any time among the several regions, based upon data assembled by the agency and accurately reflecting housing needs and related factors.

Statutory Authority: *MS s 14.05; 462A.06*

History: *24 SR 1332*

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