

4900.0930 ADJUSTED INCOME.

Adjusted income shall be computed in accordance with part 4900.0010, subparts 3 and 12. To calculate adjusted income for purposes of parts 4900.0900 to 4900.1080, for all lending programs other than the off reservation demonstration program referred to in Laws of Minnesota 1987, chapter 404, section 28, subdivision 1, and those permanent program components that may evolve from the demonstration program, the applicant's gross annual income for the two years immediately prior to the date of application for the loan, adjusted in accordance with part 4900.0010, subparts 3 and 12, shall be added to the applicant's projected gross annual income for the year next following the date of application, also adjusted in accordance with part 4900.0010, subparts 3 and 12, and the total thus obtained shall be divided by three.

Statutory Authority: *MS s 462A.06*

History: *12 SR 1564*

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